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THE TIMES

The struggle for human rights: Andrew Young, p 12

150m July trade gap puts Budget forecast out of reach

s trade gap worsened last from £108m in June to making the Budget forecast 00m surplus for the year ılikely. On the currency markets yesterday the dollar fell again, lifting sterling to its highest level in more than two years. Gold mirrored the dollar's decline by jumping $3.50 to a record $214.625.

Gold up $3.50 to record $214

e Atkinson

trade balance per into the red last ontrary to many pes. *There is now* o chance that the ecast of a £500m the current account a whole will be ful-

an improvement is lly expected in the *months which could* urrent account into or the year.

e gap widened last £108m in June to here was a very ase in oil imports month from an arti- level in June.

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ed that exports had g only slowly but that with sluggish growth British ex- ce severe competi- seas markets".

d for "continued exporters to help ayments surplus in congratulating them table" performance year after an "ex- ne in 1977.

el Heseltine, Oppo- esman on the en- said in a statement that the figures the need for an l election".

the figures showed s of finished manu- re more than one than in the pre- months and these equence of the pre- oom which the had engineered.

It was now patently apparent that after four years the Government's industrial strategy had failed to put British industry into a competitive position.

After taking account of the traditional surplus on invisible trade, which included trade in services and some financial transactions, Britain's current account slipped into deficit of £30m last month.

This compares with a surplus of £12m in June.

In the first seven months of this year the current account has been £114m in deficit. This breaks down into a deficit on visible trade of £863m, offset by a £749m invisible surplus.

Exports in July rose by 4.1 per cent in volume terms while imports went up by 5.4 per cent. The picture is improved somewhat if erratic trade items —ships, aircraft, and diamonds —are excluded. There is then a 5.4 per cent export rise and 4.5 *per cent import rise.*

However, the increase in exports last month comes on top of a disappointingly small increase in June and a fall in export volumes in May.

A three-monthly comparison is usually considered a better guide to the pattern of trade. This is now especially unfavourable because the base period with which the latest three months is compared includes the freakishly good month of April.

In the three months May to July there was a widening of £427m in Britain's visible trade gap. Exports, adjusted for erratic items, dropped by about ½ per cent in volume from their level from February to April while imports rose by 4½ per cent.

A sharp rise in British *imports of manufactured goods* is a large element in the poor trade performance this year. In the latest three months finished manufactures *shot up by 12 per cent in volume terms.*

This is the usual picture of Britain sucking in imports as the economy expands. Increased real spending leads to a larger increase in imports than in home production.

A substantial part of these imports have been of high value capital goods for industrial use.

There has also been a rapid increase in imports of raw materials which officials find harder to explain. Early in the year it was thought that the rise represented a stockpiling *while the strong pound made* them cheap. A fall in these imports in April added weight to that interpretation.

However, since then there has been another surge in raw material purchases from abroad. Imports of semi-manufactures were 12 per cent higher in the months May to July than in the previous three.

There was a deterioration of £113m in Britain's trade balance on oil in July. Oil imports were well above trend at £316m after the exceptional low imports of £11m in June.

The rise in oil imports accounted for two thirds of the total increase in imports last month.

The effect of North Sea oil on Britain's trade has not been very marked this year but there is thought to be a steady improvement on average in the oil balance. The non-oil balance is still disappointing, although it improved last month from an £8m surplus in June to a £79m surplus.

Chart, page 15
Tables, page 16

Strike vote threatens Heathrow flights

British Airways engineering workers yesterday voted for a 24-hour protest strike next week unless their claim for pay parity with British Caledonian workers is met.

The 4,000 engineers at Heathrow airport, London, backed the rejection by their union officials of a proposal by British Airways that a self-financing productivity deal be negotiated as a method of resolving the claim.

The strike will begin at 6.30 am next Wednesday if no satisfactory reply comes before then from Mr Stanley Clinton Davis, Under-Secretary of State, Department of Trade.

The department had said earlier that it was up to the airline to arrange the matter, but Mr Davis would be willing *to see another deputation* when he returned to London next week.

The engineering workers met for 20 minutes yesterday in a big service hangar in a restricted security area. A shop steward said: "The men were overwhelmingly in favour of the strike." Another said the decision was unanimous.

The workers, mainly members of the Amalgamated Union of Engineering Workers (AUEW), say that during last year's wage restrictions British Caledonian men negotiated extra money for operating wide-bodied aircraft like the Tri-Star. British Airways agrees that there is a case, but says it cannot make up the pay differences under government pay guidelines.

Mr Roger Butler, district secretary of the AUEW, said yesterday: "Unless there is some satisfactory response from the Government British Airways operations will grind to a complete halt that day. The effect will be devastating."

He predicted that not one aircraft on British Airways' European intercontinental routes would be flying during the stoppage. "It will not be simply the engineers who are out. The strike call also affects electricians, sheet metal workers, air frame fitters and loaders."

British Airways said that it was difficult to judge at this stage how badly services would be affected if there was a strike "but we would do our best to maintain operations as usual". It was the airline's peak period in the week before a bank holiday.

Holiday delays cut: In spite of the French air traffic controllers' protest action, holiday flights continued to leave Britain yesterday with few big hold-ups. Delays were longest at Glasgow airport.

Some airport officials suggested it might be the lull before a storm. An official at Luton, one of the busiest airports for charter traffic, said: "The weekend has gone much too easily. I cannot help feeling this has happened deliberately."

He feared the minimal delays to flights, averaging only an hour or so, could be aimed at persuading airlines to send out too many aircraft to holiday destinations with no guarantee of getting them back.

At Gatwick, Britain's busiest charter airport, a spokesman said yesterday that delays were minor and, unlike at previous weekends of the dispute, no flights had been delayed from the day before.

New shuttle: British Airways yesterday announced plans for a new shuttle service every two hours between London and Manchester from April 1 next. It will guarantee seats without advance booking.

New standby cheap fares between the two airports will be available from October 1. From the same date pensioners flying from Manchester to Aberdeen, Edinburgh, Glasgow, Belfast, London, Guernsey, Jersey and the Isle of Man will get a 40 per cent reduction on the normal midweek return fare.

Princess Anne, who is 28 today, photographed by Lord Snowdon with her son Peter, who was born on November 15, 1977.

Shoeshine and shivers at the club in Bulawayo

From Nicholas Ashford
Bulawayo, Aug 14

The morning flight from Salisbury to Bulawayo is packed with prosperous-looking white businessmen with bulging briefcases. The scene is as normal as at any medium-sized European airport. The only sign that this is a country at war is provided by the assortment of rifles, pistols and sub-machine guns which many of them hand to the airline officials before boarding the flight.

Bulawayo, Rhodesia's second largest city, has a similar air of normality. The handsome avenues lined with fine colonial buildings seem calm and unperturbed by the events taking place beloud the city's limits.

Only the occasional passing military vehicle, or the uniformed troops downing endless beers in hotel bars, act as a reminder that there is a war on.

At the Bulawayo Club time seems almost to have stood still since Cecil Rhodes, whose many portraits adorn the club walls, arrived in Bulawayo almost a century ago. While visitors wash their hands before going into lunch, a black valet kneels at their feet to give their shoes a quick polish.

However, the sight of Sir Humphrey Gibbs, the former Governor-General, entertaining a black bishop and his wife for lunch is a sign that times are beginning to change.

Beneath Bulawayo's superficial appearance of calm the city's white population shares the same anxieties as whites throughout Rhodesia. Conversations inevitably revert sooner or later to "the situation".

Should they stay or get out? Does the transitional Government have a chance of working? What will their future be if it does not? And there are constant references to the latest local casualties or attacks *on farms near by.*

"The whites here are punch drunk. They just don't know what to think any more", one local businessman said. "One day we are told that Nkomo (Mr Joshua Nkomo, co-leader of the Patriotic Front) is the worst sort of terrorist and the next day we hear the Government is trying to get him to come back."

These anxieties are reflected in a declaration which 11 of Bulawayo's most prominent citizens made last week calling on the Government to hand over power to Britain. In a series of advertisements they stated that the transitional Government had failed to achieve a ceasefire and the prospect that it could resolve the country's problems had "lost all credibility".

The British Government, they declared, was the only authority which had the constitutional power to achieve genuine majority rule. In their opinion no internal group had sufficient authority to override the forces which were now blocking moves towards a lasting settlement.

The signatories included two former mayors of Bulawayo. Since their announcement they have, according to one of the signatories, Mr A. J. L. Lewis, received considerable support from both blacks and whites in Bulawayo.

Two years ago the group made a similar protest calling on Mr Smith's Government to accept majority rule.

As representatives of the

Continued on page 4, col 6

Mr Thorpe flies to Switzerland

Mr Jeremy Thorpe left Britain yesterday afternoon on a Swissair flight to Geneva. The MP for Devon, North, who is charged with conspiring to murder Mr Norman Scott and is on £5,000 bail, is having a short holiday and attending a United Nations conference on racialism.

Mr Thorpe and his wife, Marion, arrived at Geneva airport at 5.21 pm local time and were met by an official from the British mission to the United Nations European headquarters.

Asked about Mr Thorpe's visit, a British official said: "He is in Switzerland for a few days' rest. He and Mrs Thorpe are spending tonight at the residence of the British Ambassador [to the UN, Sir James Murray]."

The official said Sir James was an old friend of Mr Thorpe but added that it was normal protocol for distinguished British politicians to stay at the ambassador's residence.

Mr Thorpe had dinner with Sir James last night at the residence.

The official said Mr and Mrs Thorpe would move to a secret location in Switzerland today to spend a few days.

During the court hearing in which Mr Thorpe was remanded, on August 4, Mr Edward Donati, chairman of *West Somerset Magistrates,* said police could release Mr Thorpe's passport, and those of two other defendants, as and when necessary.

Det Supt Davey Greenough of Avon and Somerset Police said in Bristol last night: "On the application of his solicitors, we have allowed Mr Thorpe to have his passport back. We are fully aware of the situation".

Mrs Lilian Prowse, Mr Thorpe's constituency agent, said in Barnstaple: "He will be back home in the constituency at the weekend."

Mr Thorpe is chairman of the executive of the United Nations Association of Great Britain.

Anti-racism conference, page 3

Israel links settlement plan to summit result

From Michael Knipe
Jerusalem, Aug 14

The Israeli Cabinet tried today to defuse the latest controversy over its settlement policy by saying it was postponing until after next month's Camp David summit a decision on whether to establish five *new Jewish settlements* on the occupied West Bank.

Ministers indicated afterwards that the final decision on the proposed Jordan Valley settlements would depend on the outcome of the summit. Mr Menachem Begin, the Israeli Prime Minister, and President Anwar Sadat of Egypt are to meet President Carter at Camp David in Maryland on September 5 in an effort to reactivate the Middle East peace negotiations.

Today's Cabinet move came as anger mounted in opposition circles here at the secrecy and seeming confusion surrounding the latest settlement plans. There was concern that the settlement policy might once again jeopardize peace negotiations, just as it did in January.

After persistent settlement allegations last week the Cabinet secretary said last night that the committee of ministers on defence affairs had resolved on June 28 to establish the five settlements, but that Professor Yigael Yadin, the Deputy Prime Minister, had protested *against the decision and asked* that it be discussed by the full Cabinet.

Professor Yadin promptly became the centre of the controversy because he had on several occasions denied that the Government had decided to establish the five new settlements. *He said today that, in his* opinion, the committee decision was inoperative because of his objection to it, and that as the committee decision was secret he had not been able to divulge it.

There is the fear that military *censorship has been used* to prevent publication of the facts and political issues involved. The censorship authorities maintain that all decisions taken by the ministerial defence committee must remain secret.

It has also been noted here *that the Government's aim to* establish more settlements in the Jordan Valley would probably command a large parliamentary majority.

Results of a public opinion poll published today showed that nearly half the Israeli public opposed new settlements during negotiations with Egypt.

David Cross writes from Washington: Mr Cyrus Vance, the American Secretary of State, made a routine condemnation of the Israeli settlement plans today: The American position was clear, he said. "There should be no settlements."

Nuclear plant halted: Preliminary work on Israel's first nuclear power plant is being brought to a halt because of lack of funds, Israeli radio said

President Carter has withheld money for the project because *Israel has refused to sign the* 1963 nuclear non-proliferation treaty. Israel already has a secret atomic installation outside Dimona in the Negev and a small nuclear experimental station on the coast north of Ashdod.—Reuter and UPI.

y dollar plunge despite support

nomics Staff

dollars plunged to evels on currency sterday, continuing ong flight out of . The price of gold 31 to a new record 114⅝ an ounce in lecting the dollar's

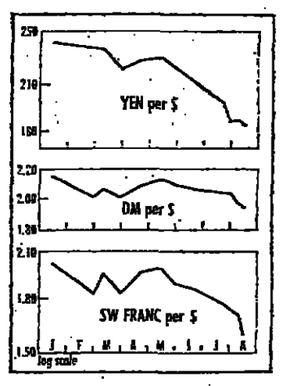
rose strongly dollar, finishing at closing level in since March, 1976. cents on the day to 981.

nd's value also lightly against an currencies. Its exchange rate, gainst a basket of rose to 62.7 per nd-1971 value from day. The markets ly affected by the e figures.

the dollar's plunge the Far East as moved back into The Japanese s been in the back- the past few days, ed 2 yen to 183.7 dollar yesterday.

: of Japan bought s for the reserves pt to stem the yen's

t spectacular rise against the dollar yesterday was in the Swiss franc. This jumped by nearly 4 per cent against the American currency during the day. The close in London was a record 1.584 Swiss francs to the dollar.



Special interest in the Swiss currency was explained by some dealers as a reaction to weekend comments by the president of the Swiss National Bank that a two-tier exchange market in Switzerland was out of the question.

German marks also reached a new high against the dollar, adding 2.1 pfennigs to close at DM1.9465. The central bank was thought to have been in the market trying to bolster up the dollar.

Markets were much more active than is usual for a Monday, with nervous and virtually one-way trading. Dealers could think of no new factors to explain the dollar's weakness but said that the old problems of accelerating United States inflation, a yawning trade gap and excessive oil imports continued to undermine the currency.

The American Administration does not appear to be planning any new action to stem the decline. It had hoped that a significant improvement in the trade balance would begin to show up in the second half of this year.

However, a rush of oil imports ahead of a feared price rise or oil embargo is likely to upset this. The dollar has slumped steadily ever since the Bonn economic summit last month.

Despite hopes that this would produce an agreement materially supporting the American currency, little of substance on the question of currency stability emerged from the summit.

Mr John Stonehouse is worse

By Penny Symon

The condition of Mr John Stonehouse deteriorated yesterday in Lowestoft and North Suffolk Hospital, where he was taken on Sunday after collapsing at Blundeston prison. But a further hospital bulletin late last night said: "There is no further deterioration."

Mr Stonehouse, aged 53, former Labour MP and Postmaster General, is serving a seven-year sentence after being found guilty in August, 1976, on charges of fraud, theft and deception. He is due for release in January, 1981, but can be considered for parole later this year.

He suffered a heart attack last year. The hospital yesterday could not confirm that he had had another attack on Sunday. Initially he was said to be comfortable, but he became worse yesterday afternoon.

Mrs Sheila Buckley spent yesterday afternoon at Mr Stonehouse's bedside in a private ward. Earlier she said she was extremely concerned about his condition. She last saw him in prison 10 days ago and said she found him depressed.

"Spiritually he was very low, and physically he was not well", she said. "He had a certain amount of pain in his chest, but this was nothing new. He had often complained of chest pains before, although he does not tell me much about his physical condition."

Mr Stonehouse was Labour MP for Wednesbury from 1957 to 1974, then member for Walsall North, until his resignation from the Commons.

He was divorced recently from his wife Barbara, who said a few weeks ago that he had recovered from his previous heart attack but was low in spirit because Blundeston prison "just got him down".

ZOVS ited in cow

Aug 14.—The former ina Onassis flew to heremtyevo airport Mr Sergei Kauzov, husband, was not eet her. However, ismissed reports that old marriage was n.

d lost and wandered *ehind the customs* if looking for Mr a familiar face

e noticed a dozen eporters and photo- he looked stricken, the help of a cus- ial in making her

ment, no comment", é would say to re- on recognizing one e said: "Get me out lease", put on her es and was driven

been away on a ip and I shall be her business trips Moscow in the he said later in a o Western reporters. by her husband was airport to meet her, explained that she *ed to Moscow earlier* d originally intended ot had a chance to e was coming. hin hours of her Kauzovs were re- eir two-room flat in She was so anxious r husband that she ggage at the airport.

Decision over Chrysler UK 'within weeks'

Mr Eric Varley, Secretary of State for Industry, said after meeting trade union leaders that the Government hoped to make a *decision* on the takeover of Chrysler UK by Peugeot-Citroën "within weeks". His department had started meetings with Peugeot-Citroën executives, and the union leaders are to hold parallel meetings with shop stewards manufacturers and component firms. It is also planned to hold a meeting between the unions and the French management under Mr Varley's auspices in London Page 15

Boom in shop sales

More money was spent in shops, department stores and on mail order last month than in any month for more than three and a half years, even after allowing for inflation. The chief reason was the spending of tax rebates received by large numbers of employees Page 15

Social workers strike

Social workers in Newcastle upon Tyne and the London borough of Southwark began strikes, and one-day strikes were called in Lewisham and Ealing. In Southwark the leader of the council feared their action might lead to deaths Page 2

Victor Silvester dies

Victor Silvester, the dance band leader, died yesterday after going for a swim near his French Riviera home at Le Lavandou. Mr Silvester, who was 78, achieved fame through radio and television programmes featuring ballroom dancing

Obituary, page 14

Prince of Wales will join NEDC studies

The Prince of Wales will attend meetings of the National Economic Development Council in October. He will join working parties in discussing radio, radar and electronics, and industrial transport. He said in April that he intended to acquaint himself with the world of industry, engineering, finance, agriculture and government

Page 2

Strauss amnesty plea

Herr Franz-Josef Strauss, the leader of the Bavarian Christian Social Union, has called for an amnesty for crimes committed during the Nazi era, except for the murder of Jews, concentration camp atrocities and genocide. He spoke in an interview against "prying and the search for dirt", which had been the methods of the Nazis themselves Page 3

New Tornado on show

The new Tornado swing-wing aircraft was shown in public for the first time by the RAF. The aircraft, developed jointly by Britain, Germany and Italy, is being evaluated at Boscombe Down, Wiltshire, before production models are delivered for pilot training Page 2

England win series

England won the second Test match against New Zealand at Nottingham by an innings and 119 runs, thus clinching the series. New Zealand, needing 309 to make England bat again, were bowled out in their second innings for 190 Page 6

Rail fares: Increases on British Rail next year are expected to be much lower than this year's 2

California: Santa Barbara earthquake injures 100 and causes fires, gas leaks, rock slides and a train derailment 4

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Letters: On persuasion in Rhodesia, from Mr Maurice Macmillan, MP; on free market economics, from Professor Milton Friedman; on BAA protocol, from Mr Patrick W. Montague-Smith, and Miss Penelope Palmer.
Leading articles: Nuclear fusion; Economic indicators; Indian politics

Features, pages 8 and 12
Sir John Colville asks what would have happened if George Washington had lost; Gideon Rafael on the key to peace in the Middle East; Social focus by Dan van der Vat

Arts, page 5
Stanley Reynolds on *What Every Woman Knows* (BBC1); John Russell Taylor on art exhibitions in Cardiff; Joan Chissell on the opening of South Bank Summer Music; Paul Moor on *Lysistrata in Berlin*

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Professor Ivor Isaac

Sport, pages 6 and 7
Cricket: Double century by Clive Rice for Nottinghamshire; Racing: English challengers expected to dominate big Deauville event; Feature: John Rennessy tells about how he won a silver medal at Edmonton

Business News, pages 15-20
Stock markets: In quiet trading equities were little moved yesterday and the *FT* Ordinary share index eased 1.3 to 513.5. Gilts closed slightly lower in light trading.
Financial Editor: Upturn in Europe for Unilever; Chubb: funding the move into electronics; Base metals: prices on the move
Business features: Peter Norman on the European Parliament; Ronald Kershaw on mining subsidence
Business Diary: If the unions want to organize the Armed Forces, whatever will be next?

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HOME NEWS

Fears that lives may be at risk as social workers go on strike

By Robert Parker

Social workers in Newcastle upon Tyne and the London Borough of Southwark went on strike yesterday in a dispute which looks like spreading. There were also one-day stoppages of social work in Lewisham and Ealing, London.

The dispute is about the level of grading of social workers in the "purple book", the guide for local authority pay levels set by the employers, the National Joint Council for Administrative, Professional, Technical and Clerical Staff in Local Government.

The National and Local Government Officers' Association (Nalgo), the social workers' union, wants its members to be removed from the purple book grading so that they are free to negotiate at local level.

The national joint council, however, says that will cause chaos. At a meeting a week ago it offered talks about social workers on September 1, or before if necessary. The council admits that the present position is "not perfect".

Since the meeting the union has advised branches throughout the country to try to negotiate locally. So far local authorities have said that they cannot do that.

Nalgo said yesterday that strikes, or at least industrial action, might occur in many other branches. The union wants to raise the present basic rate of £3,714 for social workers to £4,680.

No emergency aid: The Southwark branch of Nalgo said members had voted last Friday not to operate an emergency service, as it was felt it would weaken the effect of the strike (the Press Association reports).

Mr John O'Grady, leader of Southwark council, said emergencies were being dealt with by 10 team leaders and senior officers. He criticized the social workers for not providing an emergency service.

"There is a danger that child battering may not receive the care and attention necessary and old people could be at risk through lack of help and advice."

Cases involving children and old people would be given priority but there was a danger that some cases would not come to the attention of the emergency service as quickly as usual. He feared fatalities could arise.

Nupe calls for £60 aim for the low paid

By Donald Macintyre
Labour Reporter

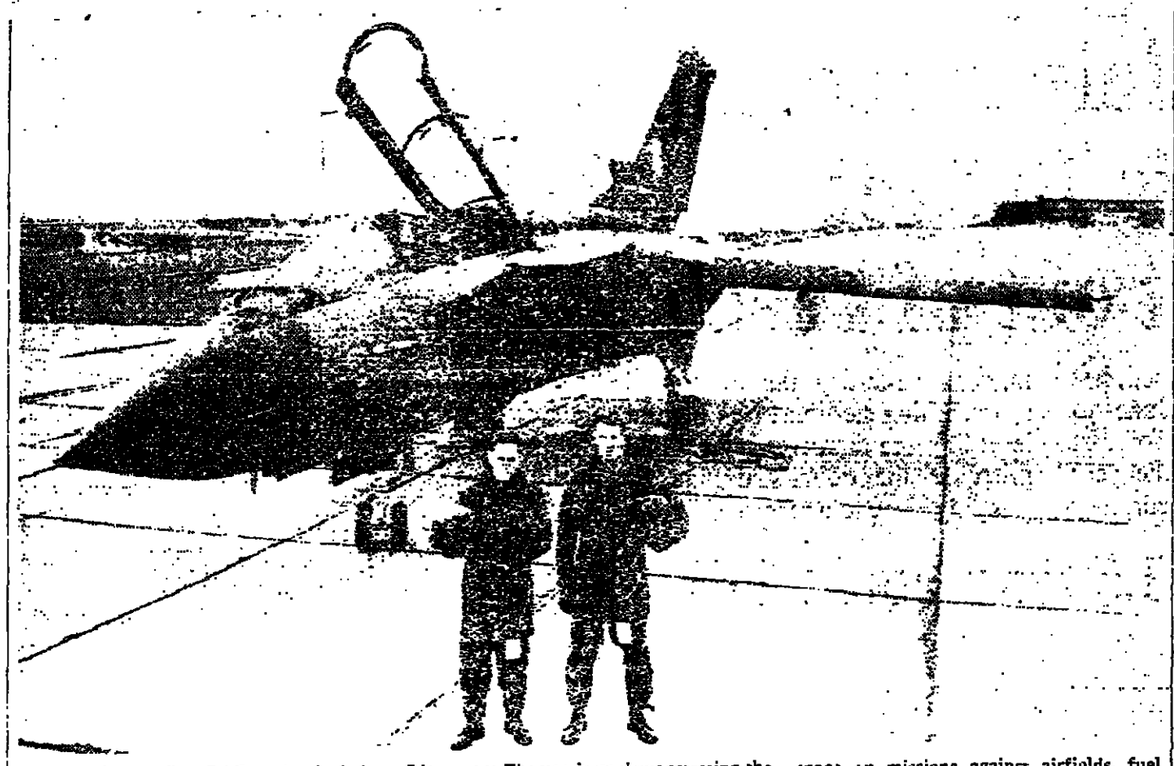
The National Union of Public Employees yesterday stepped up its campaign for the low paid by challenging Mr Denis Healey to set a minimum wage target of £60 a week.

In a letter to the Chancellor designed to extract a pre-election promise to help the low paid, Mr Alan Fisher, the union's general secretary, condemned as "unacceptable" the target of £44.50 a week set out in last month's White Paper, *Winning the Battle against Inflation*.

Mr Fisher points out that from November a family with one child will be able to get Family Incomes Supplement if earnings are below £46.

The letter accuses the Government of "deceiving" the public by suggesting that the £44.50 target updates the TUC's 1974 target of £30 a week.

He states that the TUC target was for basic pay, not for earnings, and it was calculated on the basis of two thirds of the average earnings of male full-time workers. NUPE estimates that a target based on the same criteria would be £60 a week.



Testing time: The RAF unleashed its Tornado swing-wing aircraft for the first time in public at Boscombe Down, Wiltshire, yesterday and declared: "It's going to be a winner" (Henry Stanhope, Defence Correspondent writes).

After taking off in less than 600 yards the test pilot, Flight Lieutenant Donald Thomas (above, right, with Squadron Leader John Gray, navigator), flew the £7.8m aircraft in a succession of high and low passes over the Ministry of Defence's Aeroplane and Armament Experimental Establishment.

The Tornado is nearly half way through an evaluation programme of 4,000 flying hours at Boscombe Down before production models are delivered for pilot training in 1979-80. The RAF is buying 220 of the Anglo-German-Italian strike Tornado, and a further 165 of the larger, 59.4m, Air Defence Variant (ADV), which will not come into service until the mid-1980s.

The aircraft, in one rôle or another, will replace seven varying types in the British, German and Italian forces. The RAF admitted that the evaluation programme had, as always, encountered some "snags". The latest, an electrical fault in the nose wheel, deterred Flight Lieutenant Thomas from demonstrating the aircraft's short-landing ability.

Wing Commander David Scouller, commanding the Tornado evaluation squadron, said: "None of these snags has been a show stopper".

So far the aircraft, which, despite its small size, can carry nearly twice the bomb load of the average Lancaster in the Second World War, has come up to all the RAF's expectations.

The decision to build the Tornado was taken in the 1960s after the cancellation of the TSR-2, the decision not to buy the American F-111, and the abandonment of an Anglo-French project. The RAF said yesterday that it had rejected alternative American aircraft because none would have fulfilled its requirements. The highly praised F-16 lacked the all-weather capability that the RAF wanted; the F-15, sometimes regarded as the best air superiority fighter in the world, had an inferior radar and electronic countermeasures kit; and the F-14 was too expensive, even without its Phoenix missiles.

The Tornado, which can fly at more than twice the speed of sound, is the first RAF aircraft to be equipped with Terrain Following Radar (TFR), which will enable low, high-speed penetration of enemy air space on missions against airfields, fuel dumps and troop concentrations. The aircraft could also be used against surface shipping in support of the Royal Navy.

Test pilots praised its agility, easy handling, and "loiter" capability, which was demonstrated with a pass in slow time over the runway.

The German Navy will be the first to receive production models of the strike variant of Tornado. Pilots in all three countries will be trained together at the Tri-national Tornado Training Establishment, which is due to open next year at RAF Cottesmore, Leicestershire. A weapon training school for aircrews will be formed elsewhere.

At one time the RAF feared that it might not have enough pilots to fly the new aircraft because of disappointing recruiting and a high level of wastage among personnel discontented over pay and conditions.

However, a short-service commission introduced for pilots early this year has been more successful than the RAF dared hope and it was announced yesterday that there should be no shortage of pilots this year. But officers still point to the difficulty that might be experienced in the 1980s.

Complain about faulty sho increase

By Robin Young
Consumer Affairs Co dent

The number of s complaints about reported to the office Trading increased by than five thousand last a total of nearly thir sand, despite the limi of a voluntary code of in the footwear tra years ago.

Mr Gordon Borrie, General of Fair Tra calling for observance code to be made co for all retail members associations that support

Research by the Of Fair Trading has sho 18 per cent of distribut received complaints shoes refused to send t independent examinati the code required.

Mr Borrie has ask Footwear Distributors' tion, whose 6,700 m account for about thre of the shoe retailing t expel any trader who customers that right.

Mr Borrie suggests t customer's contribution independent test fee, w refunded if the testing upholds the complaint, be reduced from £2, es for children's shoes.

Almost a quarter 29,961 complaints last concerned children's sh children's shoes were per cent of those submit testing.

Of 1,056 complaints with by the Footwear Centre last year, the judged that the complai fully justified in 36 per cases and partly justifie per cent.

'Free speech' claim by ex-mercenary

From Our Correspondent
Portsmouth

A former second-in-command of the first British mercenary force in Biafra, Nigeria, pleaded not guilty yesterday to three charges of encouraging former British Servicemen to join the Rhodesia security forces.

Gordon Ward, aged 46, of Mayles Road, Portsmouth, was alleged by Mr John Bull, for the prosecution, at Portsmouth crown court to have sent out hundreds of letters giving an address of the Rhodesian Air Force in Salisbury. He was not paid, Mr Bull said.

Det Supt Roland Jacob said that Mr Ward told him: "I do it because I believe in freedom of speech and I am against communism and terrorism. It is a matter of principle.

"All I am saying to these people is, 'I have given you freedom of choice'. Each one makes his own decision. I have no control or influence over them whatsoever."

Mr Kenneth Bricknell, who left the Royal Marines as a sergeant in 1964, Mr Albert Nelson, a 58-year-old veteran of the Second World War, and Mr Douglas Greenow, a former Welsh Guardsman, described letters they had received from Mr Ward. But none had gone to Rhodesia.

Mr Michael Brodrick, for the defence, said: "He did not persuade or influence these men in any way."

Earlier the court heard that the venture began with Mr Ward writing to Mr Ian Smith, the Rhodesian Prime Minister, in August, 1976. A Rhodesian government official replied: "Your kind offer was appreciated and your letter has been sent to the Immigration Promotion Department".

The hearing continues today.

Pet rat costs £750 fine

A French woman who gled a pet white rat into in the glove compartm her car at Newhaven wa £750 with £20 costs at Pe Sussex, on Sunday.

Mme Marcelle Fremir 50, a heart respiratory n worker, of Rue Maurroi don, admitted an against the rabies order Arrangements were mad ministry-authorized carr take the rat to Newhaven return to France.

Stabbed PC seriously ill

An emergency operati performed yesterday policeman stabbed in London, on Sunday night

Police Constable Butler, aged 20, who li police quarters in Soho found stabbed in the back an argument with a gro youths. He was taken t Middlesex Hospital. His dition last night was star be serious.

Snub for Russians

Bristol City Council day agreed to refuse to train three Soviet unionists due to visit next month, as a protest a the Soviet Union's treatm dissidents.

Prince will sit in with NEDC

By a Staff Reporter

The Prince of Wales will attend meetings of the National Economic Development Council in October, it was stated yesterday. That is the body linking Government, industry and unions, and the Prince will join two working parties for discussions on radio, radar and electronics, and industrial transport.

At the annual British Press Awards ceremony in London in April, the Prince said he intended to acquaint himself with "the whole spectrum of life in this country, with the world of industry, engineering, finance, agriculture and Government". He hoped thereby to contribute something towards pulling Britain out of the downward spiral of industrial decline.

The National Economic Development Council said yesterday: "He will not only be an observer, but a participant as well. He has already been to the NEDC offices for talks with senior staff and has shown a keen interest in what we are doing. As a participant in our working party meetings he will get a good insight into business and industry."

The Prince has made clear that he wants to know much more about the way industry and business work. After his sessions with the NEDC working parties he is expected to spend some time learning how the finance houses, insurance companies, and banks do their business.

Buckingham Palace said yesterday: "Now that he has left the Royal Navy the Prince wishes to spend some time getting to know more about all aspects of public life in Britain. His engagements until the end of the year will include significant contact with the NEDC.

"He is keen that this specific contact, and visits to the electronics industry and the industrial trucks industry should increase his awareness of some aspects of British industrial life."

There are no plans at present for the Prince to sit in at board meetings of companies.

Holiday van search

York police were trying yesterday to trace Mr Stephen Bailey, of Lansdowne Road, Gloucester, who set off on holiday unaware that, because of a garage error, his van has defective and dangerous steering. The vehicle's registration number is HYM 256K.

European advance in atom power

By Pearce Wright
Science Editor

A cautious congratulation was given yesterday by the Atomic Energy Authority to an American team at Princeton University which has produced temperatures of more than 60 million °C in a machine that fuses together atoms of hydrogen to form helium. The reaction, which produced the highest recorded temperature in a man-made experiment, comes from the energy released as a by-product of nuclear fusion.

The long-term aim of the research is to develop a new type of nuclear reactor for generating power, but the experimental machines cost more than £100m.

While recognizing the advance made by the United States group, a team of European scientists at the Culham Laboratory of the Atomic Energy Authority in Oxfordshire were examining the importance of this step in fusion research.

They have attained comparable advances that will also be reported next week at the international conference on plasma physics and fusion research at Innsbruck, at which more details of the Princeton work will be given together with progress reports from the other centres in Europe and Russia working in the field.

The eventual goal to create sun-like conditions in which fusion takes place, means reaching temperatures of more than 100 million °C by the fusion of a mixture of deuterium and tritium (isotopes of hydrogen) that has not been used so far.

More particularly, the advance announced by the Americans as a preliminary to the international conference is encouraging for a design team at Culham which is working on a larger version of that type of machine to be called Jet (Joint European Torus).

Other methods of fusion are being tested, including a process of dropping material between laser beams that cause light atoms to fuse together.

Energy liberated in that process in the form of neutrons has to be captured by a surrounding blanket, of a material like liquid lithium, and the subsequent heat transferred to boilers for power generation. Enormous engineering steps are needed to go from today's laboratory experiments to a potential power station.

Leading article, page 13

Wilson aide's widow drops claim

By a Staff Reporter

Mrs Marjorie Halls has dropped a claim for £5,000 compensation from the Treasury for the death of her husband while working for Sir Harold Wilson when he was Prime Minister.

Mr Michael Halls died of a heart attack at the age of 54 in 1970 while serving as principal private secretary to Sir Harold.

Mrs Halls has said that her husband's death was caused by the strain of the job and "the tantrums which he had to put up with at No 10".

She issued a writ after the Civil Service Department had withdrawn a recommendation to make her an ex-gratia payment. Yesterday the department said it was understood she had withdrawn her action several weeks ago.

Lower rises in rail fares expected next year

By Peter Hill
Industrial Correspondent

Fare increases on British Rail next year should be "significantly more modest" than those this year because of a steady improvement in finances, Sir Peter Parker, the board's chairman, said yesterday.

Last January British Rail raised fares by an average of 14.6 per cent. These in London and the South-east were increased by about 16 per cent.

Sir Peter, who was commenting on British Rail's half-year financial performance, said, however, that the level of increases would depend on the annual rate of inflation at the time and on the extent of improvement on particular routes.

Other important factors included maintaining the buoyancy of passenger business, industrial peace in the country, and real productivity gains on the railways.

British Rail has had talks with trade unions about plans for reducing manpower in the freight business. About eight thousand jobs could be in jeopardy, with most of the rationalization likely to affect marshalling yards.

The half-year figures show that the operating profit on the railways rose to £31.1m, compared with £28.6m in the first half of the last financial year. Increased interest and other charges reduced the overall surplus to £7.3m in the first six months of this financial year, compared with £10.1m in the corresponding period last year.

Sir Peter said the trend in rail passenger business was satisfactory, with a 3½ per cent growth in volume compared with a year earlier. Recession in the steel industry was the main cause of a 3 per cent fall in freight carried.

British Rail was on target to meet its obligations under the contract with the Government to provide rail passenger services this year.

The half-year results gave reasonable hope that the break-even objective for freight and parcels operations would be achieved, Sir Peter said.

Iraqi woman is fined £3,000 for £73 thefts

A woman tourist from Iraq was fined £3,000 at Marlborough Street Magistrate's Court, London, yesterday for stealing jewellery and other items valued together at £73.09 from three West End stores. She was fined the maximum of £1,000 on each of three charges and ordered to pay £30 costs.

Miss Rabha Rahman, aged 38, was told by Mrs Evelyn Davies, bench chairman: "This was obviously a deliberately planned shoplifting expedition. You stole 48 items from three different stores."

Miss Rahman, who was staying in Norfolk Square, Paddington, missed her flight back home with her brother because of the case and was ordered to serve an alternative of 28 days' imprisonment unless she can raise the money for the fine. The court was told she had £4 left in Britain.

Londonderry vandalism grows after barriers go

From Annabel Ferriman
Londonderry

The removal of security barriers around the city of Londonderry in May, heralded at the time as a return to normality, has been followed by extensive damage to shops and offices by vandals and rioters.

Local shopkeepers in the Strand Road district, near the Roman Catholic Bogside, complain that shop windows and doors have been regularly smashed by youths wandering the streets late at night and throwing stones at troops on Saturday afternoons.

Since April 1 they have had to pay the first £100 of any damage. On that date the Criminal Damage (Compensation) Order came into effect, which updated the Criminal Damage to Property Act, 1971, and raised the lower limit for compensation from £20 to £100.

A deputation from the Strand Road Shopkeepers' Association is to ask the Royal Ulster Constabulary today to improve policing of the area.

Withdrawal opposed: Demands for the withdrawal of the Army from Northern Ireland ignored the strong support in Ulster for union with Britain, Mr Airey Neave, Opposition spokesman on Northern Ireland, said in a statement yesterday (our Political Staff writes).

He was commenting on a leading article in the *Daily Mirror* yesterday which urged the next British government to declare that on a date five years from now Ulster would be given independence and British troops would depart.

The Conservatives have promised Northern Ireland a regional tier of local government.

Social focus, page 8

'Threat' to some family planning work

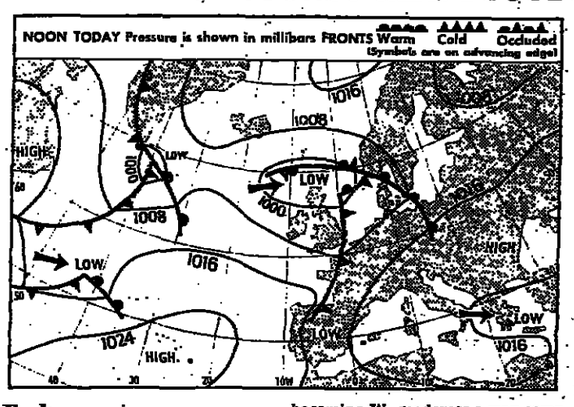
By Our Health Services Correspondent

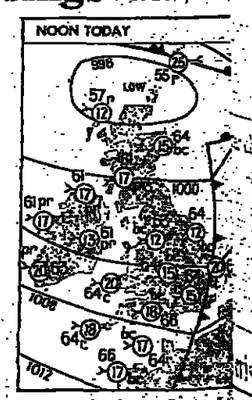
The free family planning service set up under the National Health Service has been gradually eroded in some areas and in some cases threatened in its entirety in the past year, the Family Planning Association says in its annual report, published yesterday.

Because clinics were financed by area authorities, and general practitioner family planning services, which were more costly, directly by the Department of Health, many authorities were encouraging women to go to their family doctors rather than to clinics.

That went against department guidance on freedom of choice and was of serious concern to women who preferred to use the clinic service.

Weather forecast and recordings





Today

Sun rises: 5.45 am Sun sets: 8.24 pm
Moon sets: 2.8 am Moon rises: 6.1 pm

Full moon: August 18.
Lighting up: 8.54 pm to 5.17 am.
High water: London Bridge, 11.24 am, 6.4m (20.9ft), Avonmouth, 4.29 am, 10.7m (35.1ft); 5.13 pm, 11.4m (37.3ft). Dover, 8.52 am, 5.3m (19.2ft); 9.22 pm, 6.1m (19.9ft); Hull, 3.36 am, 6.3m (20.6ft); 4.15 pm, 6.4m (21.0ft). Liverpool, 8.59 am, 8.1m (26.6ft); 9.32 pm, 8.6m (28.1ft).

A depression over N Scotland will move slowly E while a trough of low pressure moves away E over E Britain.

Forecasts for 6 am to midnight:
London, SE England: Rather cloudy, occasional rain during morning, becoming dry with sunny spells in afternoon; wind SW, fresh; max temp 18°C (64°F).

East Anglia, E England: Cloudy, rain at times, becoming brighter during afternoon with sunny spells; wind SW, fresh or strong, moderating later; max temp 18°C (64°F).

Central S England, Midlands: Rain in places, becoming brighter during morning, sunny spells in afternoon; wind SW, strong, becoming W, moderate; max temp 19°C (66°F).

Channel Islands: Cloudy at first, perhaps occasional rain, becoming brighter with sunny spells; wind SW, fresh or strong, becoming W, moderate; max temp 19°C (66°F).

SW England, S Wales: Becoming brighter with sunny spells, showers later; wind SW or W, moderate; max temp 19°C (66°F).

N Wales, NW England, Lake District, Isle of Man, SW Scotland, Glasgow, Argyll, N Ireland: Sunny spells but showers developing, becoming heavy; wind W, moderate or fresh; max temp 16°C (61°F).

Central N, NE England, Borders, Edinburgh and Dundee: Outbreaks of rain, becoming brighter with sunny spells later in morning; wind SW, fresh or strong, becoming W, moderate; max temp 16°C (61°F).

Aberdeen, Central Highlands, Moray Firth, NE, NW Scotland: Cloudy, rain at times, some brighter spells later; wind SW, fresh, becoming W; max temp 15°C (59°F).

Orkney, Shetland: Cloudy, rain at times, hill fog; wind S, moderate, becoming variable; max temp 12°C (54°F).

Outlook for tomorrow and Thursday: Showery in most places, becoming generally dry for a time before further rain spreads from W, rather cool at first, becoming warmer.

Sea passages: S North Sea, Strait of Dover, English Channel (E): Wind SW, fresh, locally strong; sea moderate or rough.

St George's Channel, Irish Sea: Wind SW or W, fresh or strong; sea moderate or rough.

Yesterday

London: Temp: max 7 am 7 pm, 21°C (70°F); min 7 am, 15°C (59°F). Rain 7 pm, 47 per cent. Rain, 7 to 7 pm, a trace. Sun, 24 7 pm, 6.2hr. Bar, mean sea 7 pm, 1,010.8 millibars, full 1,000 millibars = 29.53in.

At the resorts

24hr to 6 pm, August 14

	Sun hrs	Rain in	Max temp °C	°F	
E COAST					
Scarborough	0.5	.07	17	63	Rain
Bridlington	0.1	.08	18	64	Shw
Filey	0.1	.03	17	63	Clgr
Clacton	5.6	—	21	70	Sun
Herne Bay	6.3	—	21	70	Sun
S COAST					
Hastings	8.8	—	19	66	Sun
Eastbourne	9.0	—	20	68	Sun
Brighton	6.8	—	19	66	Sun
Bognor	8.9	—	19	66	Sun
South'ton	7.5	—	20	68	Sun
Sandown	8.5	—	20	68	Sun
Bournemth	6.0	—	21	70	Sun
Exmouth	4.5	—	20	68	Sun
Torquay	7.1	—	19	66	Sun
Falmouth	2.6	—	18	64	Clgr
W COAST					
Morecambe	—	.82	18	64	Rain
Blackpool	0.1	.55	18	64	Rain
Ilfracombe	2.5	—	20	70	Show
Newquay	4.6	—	20	68	Sun

Overseas selling prices

Austria, Sch 18; Belgium, Fr Canaries, Pas 60; Denmark, Dkr Finland, Fmk 5.50; France, Fr Germany, Dm 2.50; Greece, Dr Holland, Dfl 2.00; Hongkong 6.00; Italy, Lire 700; Lebanon Lf 22; Madeira, Esc 20.50; Malta, Mr 4.50; Portugal, Esc Norway, Kr 4.50; Sweden, Skr Spain, Pes 60; Switzerland, Sfr 2.50; USA/Can $1.00; Yugoslavia, Din 24.

Support for SNP at low level, poll says

By Geoffrey Browning
Political Staff

Scottish nationalist MPs and officials yesterday dismissed the validity of an opinion poll which showed support for the SNP at its lowest level for four years.

The poll, undertaken for the *Glasgow Herald* by System Three Opinion Polls, showed support for the SNP had fallen from 30 per cent at the October, 1974, election to 18 per cent. The dominant party was shown to be Labour, with its share of the poll increased from 36 per cent in 1974 to 48 per cent.

The Conservatives' figure has risen from 25 to 30 per cent, but there is cold comfort for the Liberals, whose support has been halved, from 8 to 4 per cent.

Mrs Winifred Ewing, Scottish nationalist MP for Moray and Nairn, said last night that she was disappointed but not disheartened by the poll. Studies undertaken by her party indicated that if there was a general election it would pick up between 6 and 10 per cent of the current "don't know" votes in Scotland.

She took comfort from the fact that a similar poll before the recent Hamilton by-election was "far out" when it predicted that the SNP would get only half the votes it received a few days later.

Mrs Ewing also recalled that before the October, 1974, election a poll gave the SNP far fewer votes than the 22 per cent it ultimately achieved.

Mr Edward Taylor, Opposition spokesman on Scotland and MP for Glasgow, Cathcart, said that if the current figures were accurate it was a clear indication that the Tories would win back seats lost to the SNP.

The Labour Party's Scottish Executive said: "This confirms the trend that has been apparent since the Glasgow, Garscadden, by-election."

Cooper takes lead in chess contest

John Cooper, of Benfleet, the Welsh international, took the sole lead yesterday in the seventh round of the Grieveson Grant British chess championship at Ayr. He decisively defeated John Littlewood, of Skelmersdale, a former Midlands champion. After Cooper sacrificed a pawn Littlewood had to give up his queen for a rook and minor piece, but it was insufficient to save the game.

Speelman, the other overnight leader, drew with Plaskett while Jonathan Mestel and Shaun Taulbut improved their positions.

Round seven results:
Cooper 1, J Littlewood 0; Speelman ½, Plaskett ½; Whiteley ½, P Littlewood ½; Taulbut 1, Watson 0; Carder 0, Mestel 1; Garbutt ½, Lawton 0; Horner 1, Lee 0; Reid ½, Hayworth ½; Heath 1, Findlay 0; Webb 1, Bonner 0; Milner-Barry 0, Ashby 1; Povah 0, Elsy 1; Hodgson ½, Coates ½; Rumens v Clarke, Botterill v Short, Motwani v Linton, Morrison v Carleton, Knott v Knox, Flear v Pritchard, N Littlewood v Freeman, and Orillian v Smith were adjourned. Burnett had a bye.
Leading scores: Cooper 6, Speelman 5½, Littlewood, P Littlewood, Taulbut and Mestel 5.
British ladies championship (round seven): Miss Sunnucks 0, Mrs Jackson 1; Mrs Pritchard 0, Miss Cantrell 1; Mrs Bilnas 1, Miss Evans 0; Miss Honstoun 1, Mrs Rowley 0; Mrs Chaloway ½, Miss Watson ½; Miss Elder 0, Mrs Clarke 1; Mrs Smith 1, Miss Goodwin 0; Mrs Granat 1, Miss Caldwell 0; Mrs Pritchard v Mrs Elder, and Miss Leask v Mrs Bruce were adjourned.
Leading scores: Miss Jackson 6, Miss Caldwell 6 and 1 adj, Miss Cantrell 5.

Work resumed on Polaris submarines

By Donald Macintyre
Labour Reporter

The Government's dispute with 183,000 industrial civil servants was drawing to a close last night as workers at key naval bases agreed to resume normal working in response to a "final" pay offer made on Friday.

Meetings representing more than 8,000 workers at the Polaris base on the Clyde and at the Rosyth naval dockyard voted in favour of a union recommendation to lift industrial action. That meant that the strike which started at the Faslane, Coulport and Arrochar bases and which had stopped work on the submarine Resolution ended immediately.

At Rosyth work was resumed on two other Polaris submarines, the Repulse and the Renown as workers "reluctantly" accepted the Government's offer. Mr Derek Stubbs, chairman of the local trade union advisory committee, said that workers had accepted advice from national union officials that the offer was "the best we could get from the Government".

Formal ratification of the deal, which gives a 9 per cent increase and consolidation into basic rates of £8.60 of the rises paid in the last two years of the pay policy, will await the national delegate conference of the biggest union involved, the Transport and General Workers' Union.

The latest offer will give a new basic craft rate of £56.30. Other rates will range from £44.80 to £58.55 a week and consolidation should mean a substantial increase in overtime earnings.

Union officials were last night expressing satisfaction at the fact that the Government, in making the offer, had committed itself to a pay research exercise next year similar to that for the non-industrial Civil Service. It would take into account earnings in comparable sectors of private industry.

Rise in smoking of low-tar cigarettes

The number of cigarette brands in the lower tar groups is now double the figure for 1972, statistics released yesterday by the Department of Health disclosed. Half the cigarettes checked were in the "low tar" or "low to middle" groups.

The 60 brands in those two groups include Silk Cut, John Player Carlton, Piccadilly filter and Gauloise Disque Bleu.

Action on Smoking and Health commented: "Stopping smoking is, of course, still the first priority. Cigarette sales are falling faster in Britain than in any other EEC country."

Poison warning

Police in Chatham, Kent, issued a warning yesterday that a bottle of poison stolen from a chemist could kill anyone who sniffed it. The chemical, hydrocyanic acid, is in a two-inch brown bottle.

WEATHER REPORTS YESTERDAY MIDDAY: c, cloud; f, fair; r, rain; s, sun.

		C	F			C	F
Aberdeen	c	20	68	Lisbon	s	25	77
Algiers	s	31	88	Locarno	s	32	90
Amsterdm	c	19	66	London	c	19	66
Athens	f	33	91	Madrid	s	33	91
Barcelona	s	25	77	Majorca	s	29	84
Beirut	f	34	93	Malaga	s	27	81
Belfast	c	17	63	Malta	f	29	84
Berlin	f	20	68	Manchstr	r	19	66
Biarritz	s	25	77	Miami	f	31	88
Bristol	c	18	64	Montreal	f	28	82
Brussels	r	21	70	Moscow	f	19	66
Budapest	r	17	63	Munich	f	18	64
Chicago	s	29	84	Naples	s	34	93
Cologne	c	19	66	New York	s	31	88
Copenhgn	c	16	61	Nice	s	28	82
Dublin	c	20	68	Oslo	c	18	64
Edinburgh	r	17	63	Paris	s	28	82
Florence	f	35	95	Rep(Ijavik	r	13	55
Funchal	s	23	73	Rome	s	34	93
Geneva	s	28	82	Stockholm	r	19	66
Gibraltar	f	25	77	Tel Aviv	s	31	88
Guernsey	s	17	63	Toronto	s	31	88
Innsbruck	s	29	84	Venice	f	28	82
Istanbul	f	25	77	Vienna	f	23	73
Jersey	s	20	68	Warsaw	f	21	70
L Palmas	s	24	75	Zurich	s	27	81

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هكذا من الأصل

ME NEWS

ehall brief: Lunchtime meetings of the 'Big Four'

ding the myth of the Cabinet Office Mess

ael Palliser: Head aatic Service.

Sir John Hunt: Secretary of the Cabinet.

Sir Jan Bancroft: Head of Home Civil Service.

Sir Douglas Wass: Permanent Secretary to Treasury.

Hennessy
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Douglas Wass, Per-
Secretary to the
and the scholarly
Sir Ian Bancroft,
Home Civil Service.
your fly-blown wits
you might conclude
was up.
's "Big Four" meet
: to lunch off fare
CISCO, the abbre-viation by which the Civil Service Catering Organization is known.

What can they be discussing? How to cajole ministers into taking a more realistic line about world prospects at the forthcoming economic summit? What to do about certain special advisers who keep pouring weasel words into the ears of their masters?

The agenda covers none of those intriguing matters, it would seem. Indeed, there is no agenda at all. It is a purely informal occasion to gossip a bit, perhaps to talk about what the children are getting up to at university; even the weather gets a mention, for permanent secretaries are only human.

According to past and present members of the "Big Four", the Monday luncheon is a dustbin session and not an inner cabal, useful for tidying up small matters not worth a telephone call or a minute. Occasionally they may sound each other out about a piece of business coming up at some committee or other later in the week.

For the Whitehall-watcher it is all very disappointing. The Monday luncheon of the mighty has become a key part of the "Myth of the Cabinet Office Mess".

That particular mirage has been captured in print for posterity in Jocelyn Davey's novel, *A Treasury Alarm*. (Jocelyn Davey is the *nom de plume* of Mr Chaim Raphael, for many years chief of information at the Treasury and a man who knows about these things.) At the outset of his diverting thriller, Mr Davey has his hero, Ambrose Usher, musing: Where did a modern Treasury man eat lunch? Probably at a cafeteria. *Cafeteria!* Of course. *There was a cafeteria.* He had been told about it. In a little turning off Whitehall there was, it seemed, a crummy little eating rooms serving sausages and mash, and restricted exclusively to current or former Treasury and Cabinet Office bigwigs. Some of them, by now, had taken over the commanding heights in other departments, but this was where they forgathered, to murmur for a while informally and allusively about what was going on—a clearing-house for those in the know. How else could things run so smoothly?

Alas it is not like that these days. Even the Cabinet Office Mess is no more except for its bar facilities and the odd hot snack. It has had to close its waitress service for lack of custom. Sir John, Sir Douglas and Sir Michael now have to walk across Horse Guards Parade to join Sir Jan.

According to the wags, it is the first discernible shift of power to the Civil Service Department since it was founded in 1968. For all its regulars pooh-poohing its significance, if I were thar fly I should still turn up, just in case.

WEST EUROPE

Tangle of big and costly church government one legacy awaiting action by next Pope

From Peter Nichols
Rome, Aug 14

Fears and hopes must be balanced almost equally among the cardinals now preparing to elect a new Pope about what the man they choose will do to reform the central government of the church itself.

The next Pope will not be able to ignore the question, for while Paul VI left a set of instruments for the use of a Pope genuinely intending to change the Curia, he also left a situation that cannot go on.

Paul's 1967 attempt to increase the Curia's efficiency and coordination is in trouble. Having spent most of his adult life as a member of the Curia, his attitude remained hierarchical and he saw coordination as centralized control by the Secretariat of State, the Pope's own secretariat, over all other departments.

To give the Secretariat of State the capacity to do its own work and oversee most of the rest of the Curia, Paul called in Mgr Giovanni Benelli, who is now Cardinal Archbishop of Florence. For 10 years he dominated the Vatican with his immense capacity for work and his readiness to carry out the Pope's wishes.

He himself chose many of the approximately 150 members of the Secretariat. A year ago he was appointed to Florence. His successor, Mgr Guiseppe Caprio, is well liked but in no way comparable in energy. His appointment also coincided with the Pope's own increasing weakness.

Mgr Caprio has tried a few innovations of his own, such as trying to give department heads more powers, but they are not used to it and it has not proved a success.

The instruments for reform left by Paul VI are numerous and, combined with the latitude with a newly elected Pope could claim, provide ample means for reform.

Paul had a fear of being imposed on and preferred to deal with leading members of the Curia singly rather than as a group.

Traditionally, Vatican administration had been based on direct relations between the Pope and the heads of the Sacred Congregations, which in a sense correspond to ministries and are each led by a Cardinal. Paul removed himself one step by establishing a Council of Cardinals consisting of heads of departments which meets under the chairmanship of the Cardinal Secretary of State.

This method suited Paul's mentality, but his council could be developed as a system of responsible government in which decisions would be taken in a form of cabinet. All the heads of congregations would know what was being done and approve it. Paul did not use the council that way, but a successor might.

If the new Pope is of a reforming frame of mind, he might ask himself what sort of Curia the modern church needs. Another of Paul's inventions was the International Synod of Bishops which has its permanent secretariat in Rome.

Some bishops argue that the Synod should be used far more both to share in the church's government and as a counterbalance to the Curia.

Like most other bureaucracies, the Curia has been growing fast—from 1,322 members in 1961 to 3,146 last year, it is increasingly difficult to find priests willing to become functionaries.

The Curia has also become extremely expensive. The Vatican's finances are said to be under strain and Cardinal Vagnozzi, who presides over its economic affairs, was heard to say recently: "If we continue at this pace our deficit in 1981 will be 35.000m lire (£24.5m)". The new Pope will have pressing financial as well as doctrinal reasons for a thoroughgoing reform.

Of course, the Curia is a power on its own. It will have its say in the election through the Curia cardinals present in the conclave.

It has its narcissism. One of its leading members, who is also on most lists as a papal candidate, is said to have expressed annoyance publicly at a technical slip which momentarily distorted the colour videotape recording of himself performing at a televised papal ceremony. But there are also feelings of pride and of change in the Curia.

It is probably true to conclude that the next Pope will not be able to devise reforms very different from those envisaged by Paul unless he is likely to have a long reign.

John XXIII knew that something drastic needing doing to the Curia, but he confided in a friend that he could not attempt it because his reign would inevitably be short because of his age. If he dismissed many of the unsuitable men, he said, pressure would be strong on his successor to bring them and their old ideas back.

The question of whether the Pope requires a Curia at all in its present form is unlikely to arise, although the more spiritually minded bishops and cardinals might like to indulge in the daydream of a simple administration.

Such a project would certainly be opposed by some of the Third World cardinals who are aware that their hierarchies depend on a strong Curia not only for material help but also to help them maintain an identity in countries where they are small minorities.

Much the same could be said of the East European hierarchies which, in general, approve of the Vatican's policy of negotiation with communist governments and feel better supported by a strong Curia.

Strauss call for Nazi era crimes amnesty

From Charles Hargrove
Bonn, Aug 14

Herr Franz-Josef Strauss, the chairman of the Bavarian Christian Social Union (CSU) has called for a general amnesty for crimes committed during the Nazi era, with the exception of the murder of Jews, of concentration camp atrocities and of Genocide.

In an interview with *Welt am Sonntag* to day Herr Strauss said he had always been hostile to the juridically controversial lifting of the statute of limitations some years ago for Nazi crimes "quite apart from the fact that our former wartime enemies have not prosecuted their own war criminals".

He gave a sharp warning last week, in connexion with the resignation of Dr Hans Filbinger, the Prime Minister of Baden Württemberg, against the unleashing of a "spiritual civil war" through campaigns of slander and libel.

"The gathering of incriminating material, the prying and the search for dirt, the personal attacks, stirring up of emotions, the character assassination were favourite methods of the Nazis, whose docile pupils today are the 'reds'," he said, in the interview. "It amounts to perpetuating the division of our people. It has nothing to do with the search for historical truth."

The call for an amnesty is not a new one. It was made a week ago in the same newspaper by the conservative historian, Dr Golo Mann, the son of Thomas Mann, the writer.

Starting from the Filbinger case, he said that digging up wartime court proceedings that involved tragic death sentences merely weakened the confidence of Germans in their country an din their leadership.

Dr Rainer Barzel, the former chairman of the Christian Democratic Union and candidate for the chancellorship, takes a different view. A general amnesty, in his opinion, would be as unsatisfactory as the collective responsibility pinned on the Germans in 1945.

"Each man is responsible for himself and what he did", he said in an article in *Die Welt*.

Hopes for Shcharansky exchange

From Our Correspondent
Vienna, Aug 14

There is hope for the release of Mr Anatoly Shcharansky, the jailed Soviet dissident, within a month in exchange for one or more Soviet agents imprisoned in the West.

This has been asserted by Mrs Aviva Rubin, an associate of Mr Samuel Flatto-Sharon, a member of the Israeli Parliament, who has undertaken steps in the matter.

She has been in Moscow for nine days to negotiate a possible exchange and also in East Berlin where she saw Dr Wolfgang Vogel, a lawyer frequently involved in exchanges. Mrs Rubin is now in Vienna awaiting further instructions.

She said that Mr Shcharansky might have been released already if there had not been such an outcry against his trial. It made the Soviet Union realize that a higher price could be exacted for his release.

Mr Shcharansky's release had been agreed in principle last year in connexion with the exchange of Mr Miron Marcus, who was held in Mozambique, and Mr Robert Thompson, an American who was serving a 13 year term in East Germany for spying.

Mrs Rubin emphasized that Mr Flatto-Sharon was acting on his own initiative and was not sponsored in any way by the Israeli Government.

"Mr Flatto-Sharon is not hampered by bureaucracy", she said. "He does not have to refer his decisions to committees, and he has no financial problems. He is a free operator."

Mrs Rubin, who is American, was selected for negotiating in Moscow because the Americans insisted that a United States citizen should be given the task. She talked in Moscow with "a Soviet government official" about other cases as well as that of Mr Shcharansky.

The flow of Soviet Jewish emigrants through Vienna continues unabated. Among those who arrived at the weekend on their way to Tel Aviv was Mr Israel Zalmanson, one of a group sentenced to eight years' imprisonment by a Leningrad court for the attempted hijacking of an aircraft.

Psychiatrists' plea: Professor Desmond Pond, president of the Royal College of Psychiatrists, has called on the Soviet authorities to allow defence witnesses to be called at the trial of Mr Alexander Podrabinek, leading critic o fthe KGB's abuse of psychiatry, which is opening in Moscow.

In a telegram to Mr R. A. Rudenko, the Soviet procurator-general, Professor Pond also requested permission for the College to send an observer to the trial. Mr Podrabinek, a medical assistant, is accused of anti-Sovier slander in his book *Punitive Medicine*.

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Paper 'wrong to call map Cook's tour of nest sites'

It was totally unjustifiable for a newspaper to describe a projected map of the Highland, as a "Cook's tour" guide to rare birds' nesting sites for people with improper motives, the Press Council declared in an adjudication released today.

Upholding a complaint against the *Glasgow Herald* the council said the newspaper should have published a correction to a front-page feature article which was damaging to the reputation of the map's author, Captain Desmond Nethersole-Thompson, the ornithologist, of Culrain by Ardgay, Highlands.

The newspaper published an exclusive article by Gerry Burke saying that wildlife experts trying to stop the trade in rare birds of prey were seeking a ban on the map being prepared by Captain Nethersole-Thompson for the Highlands and Islands Development Board. A leading article said that birdwatchers might not be the only people making use of the map.

Captain Nethersole-Thompson complained that the article contained at least four defamatory statements. It was untrue that the map showed secret information about rare birds; it did not include details of "secret" osprey and golden-eagle eyries; and it did not pinpoint nesting sites of rare birds; only extensive areas of habitat were shown.

The article said the map apparently included the site of an osprey nest within easy reach of Glasgow, but the surroundings of Glasgow were not shown.

The Press Council's adjudication was:

The Press Council considers the reference by the writer to the map being a "Cook's tour of the nesting sites" was totally unjustifiable. The council believes the map was not of such a scale as to facilitate the identification of nesting sites by persons with improper motives. The writer should have been aware of the many other publications available on bird-life containing information such as that given in the map.

Not only was this a highly critical article based on inaccurate facts, it also contained some statements that were damaging to the reputation of the author of the map. Captain D. Nethersole-Thompson, an established ornithologist. The writer is criticized for not consulting Captain Nethersole-Thompson or any of the relevant publications available before publication of his article.

Once the inaccuracies were brought to the newspaper's notice, it should have published a correction. The complaint against the Glasgow Herald is upheld.

Squatter in princess's mansion is sentenced

A squatters' organizer who was evicted from an Arab princess's Kensington mansion in 1976 was given a suspended sentence at the Central Criminal Court yesterday.

Michael Stewart, aged 37, of Kensington Park Gardens, Kensington, pleaded guilty to resisting the Sheriff of Greater London in the execution of a High Court writ for possession of 50 Chepstow Villas, Kensington, on September 30, 1976, and assaulting Police Constable Sydney Scott in the execution of his duty.

He was sentenced to three months and one month consecutively, with the total sentence suspended for two years.

Mr Timothy King, for the prosecution, said that Princess Noora bin Sultan Al-Quasim obtained the writ. Officers trying to evict squatters were met by a hail of bricks and other missiles. Constable Scott received a graze on his arm after Mr Stewart pushed him.

Wet weather may have caused bee attack on woman

From Our Correspondent
York

People have been advised to keep away from beehives on the north Yorkshire moors after an elderly woman was stung more than 200 times by honey bees on Sunday.

Because of the wet weather there is a shortage of pollen in the heather.

Mr William Bielby, adviser on beekeeping for North Yorkshire County Council, said: "The bees are a little hungry this year, and like any other animals, starvation guides them to attack."

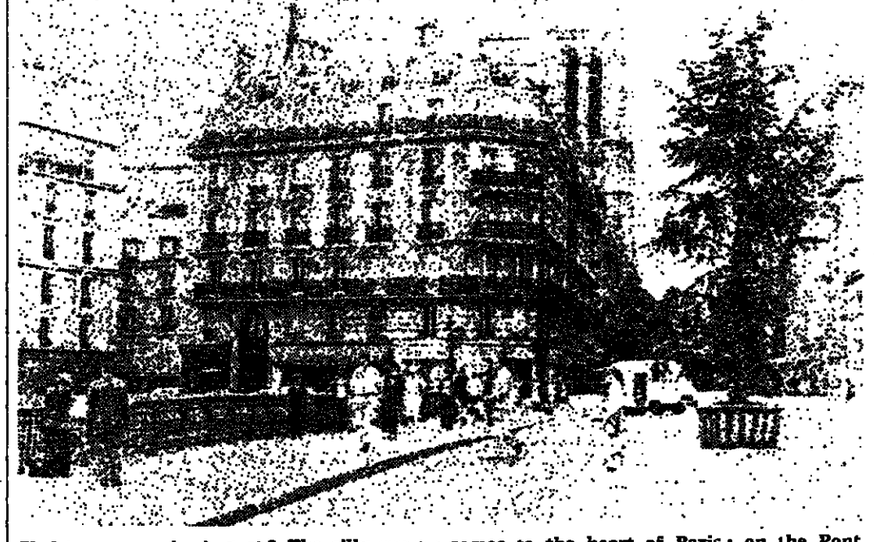
Mrs Gladys Sharpe, aged 74, of Corringham, near Hull, who was stung on her head and face while walking at Goathland, near Whitby, has been discharged from hospital.

New home for dinosaurs

Most of the large dinosaur skeletons on display in the dinosaur gallery at the Natural History Museum, South Kensington, will be moved in September to the Central Hall, where they are to feature in a greatly improved exhibition entitled "Dinosaurs and their living relatives". This will be their fourth move since they came to the museum in 1905 and 1907.

As well as the dinosaurs, the new exhibition will include plesiosaurs, ichthyosaurs and many other fossil reptiles and amphibians. Two specimens of the fossil bird, *Archeaopteryx* will be on display, as well as dinosaur eggs and several modern animals, including crocodiles and birds, the closest living relatives of the dinosaurs. Some of the specimens in the new exhibition, including a small, well preserved skeleton of a pterodactyl, have never been displayed in the museum before; others, such as the extinct moa, have not been on display for many years.

The Regional report has been held over until next Tuesday because of pressure on space.



Christmas trees in August? The silly season comes to the heart of Paris: on the Pont d'Arcole leading to Notre Dame, this fir tree has sprouted—part of a project banning traffic and opening some streets only to sightseers on foot.

France in grip of silly season

From Ian Murray
Paris, Aug 14

"You would say they were going to talk" was the name of the programme, but it would seem that nobody was prepared to look. For the first time ever, a French television programme attracted not a single viewer, according to a poll in the Paris evening newspaper *France Soir*.

The programme went out last night and was supposed to be a chat with an Armenian woman on her fortieth birthday about her childhood, the way she met her husband, her illnesses and the joy of living. *France Soir* picked it as the best programme being transmitted by the third channel that evening but, according to the newspaper's poll of viewers, absolutely nobody watched it. They preferred to watch either a Napoleonic costume drama (67 per cent) or "It's a Knockout" (33 per cent).

The total lack of interest in the one peak-time programme last night that required the viewer to think a bit sums up the hgh holiday weekeind of the summer in Paris.

There seems nobody about who bothers or cares. The streets are empty. The President has cancelled the weekly Cabinet meeting and gone away for a break in the Central African Empire. *Le Monde* has shrunk to 14 pages, of which only two are devoted to domestic news.

The air traffic controllers' latest work-to-rule has proved a flop inside France, with delays of no more than 15 minutes being recorded at Orly and other French airports.

One place that has been doing well for the first time this season is Brittany. All hotels are booked in the area for the first time since the Amoco Cadiz oil tanker spill in March. In Saint Brieuc the local people were called on to help in accommodating everyone by offering bed and breakfast. Even so, the Brittany season has been extremely bad overall.

It would seem that the farmers at Castelnaudry in the Aude were right in declaring this "dead Monday" in protest at the lack of Government help to them over the past four years. They stopped work and most French households did the same.

President Giscard d'Estaing, who is in touch with France twice a day from Central Africa, should find little to talk about except the weather. He should know that for almost the first time this summer the sky in Paris is blue and cloudless.

Crewmen killed on White Sea

Three trawlermen have died in a fire on the Grimsby freezer trawler, Roman as it finished off Bear Island in the White Sea, it was reported yesterday. The stricken vessel was towed into Honningsvaag, Norway.

The men who died were Mr Alan Parkins, aged 53, the boatswain, Mr Harry Sibkins, aged 37, the assistant boatswain, and Mr Alan Dean, aged 29, all of Grimsby.

n crisis, 6: Strong leadership is urgently needed

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ation or commission has often been discussed. It is said that the present Royal Commission on the NHS has not entirely ruled out the idea.

The most cogent objection is that in a service spending about £6,000m a year Government and Parliament must control finance.

There is growing support for the "small is beautiful" concept, with far more decision-making and control of resources by authorities nearest to the point where the service meets the patient.

The service and patients would benefit if it were incumbent upon all regional and area authorities, and doctors and nurses too, to learn from methods and systems that are obviously working better than their own.

It would be helpful, too, if many more doctors, while keeping their rightful place as head of the health care team, gave far greater recognition to the place of other professionals.

One difficulty besetting the service is uncertainty, which invariably causes alarm. First, everyone is "waiting for Merrison", the report of the royal commission chaired by Sir Alec Merrison, expected next spring.

Secondly, there is uncertainty about the effect of a general election. Thirdly, it remains to be seen whether the working party on industrial relations, now seeking a way to reduce sudden stoppages in hospitals, will produce useful and workable proposals.

The last is the most recent emotive issue. Although it is justly claimed that most of the 2,600 NHS hospitals go quietly about their daily business and never experience a strike, it is equally true that disputes and stoppages have increased alarmingly in the past two or three years.

Neither management nor the professions appear to be geared to meet the sharp rise in trade union strength in the service. With poor pay and conditions, the unions had little difficulty in recruiting members.

The biggest, the Confederation of Health Service Employees, had 75,000 members in 1969 and has about 250,000 today. The same pattern applies to the National Union of Public Employees and the National and Local Government Officers' Association. The three represent about two-thirds of NHS workers.

Doctors' and nurses' professional organizations have increased their trade union role since the Industrial Relations Act became law. More uncertainties are being created by the changing attitudes of groups in the service. Two years ago short shrift was given at doctors' meetings to talk of more trade unionism, closed shops and shop stewards.

A few weeks ago the BMA "doctors' parliament" overwhelmingly carried a motion to appoint possibly as many as 3,000 "place of work accredited representatives", ie, medical shop stewards.

The professions reject the unions' ultimate weapon, strike action. They are represented on the working party, which is trying to find the cause of disruptive action and means to stop it before it affects services.

It is possible that a new organization will be set up at local level with the ability and power to reach quick decisions. If successful, it would do much to protect patients and also ease a situation where relationships between professional and other staff are becoming increasingly soured.

The crisis in the service has arisen because never before has it faced so many difficulties at once: a slow rate of growth, inflation, greater interference for political reasons, a deluge of instructions, guidance and advice from the department, often without appreciation of the practical implications, crushing demand, low morale and erosion of good will.

Pessimists think that the service has take so many wrong directions that mediocracy must result.

Optimists say that the service is still in the forefront of health care, as in many respects it is, and that all that is needed is the will to overcome the difficulties.

If the royal commission produces only two or three solutions so patently sound as to have overwhelming appeal, subsequent anniversaries of the NHS will be spontaneous, genuine and joyous, unlike the celebrations of July 5 last.

Concluded.

Problems multiplying in forming Lisbon Cabinet

Lisbon, Aug 14.—In a second attempt to rally support for his new Cabinet, Senhor Alfredo Nobre da Costa, the Prime Minister-designate, met Socialists and conservatives today at his headquarters in a seaside fort outside Lisbon.

The Socialist delegation was led, not by Dr Mario Soares, the Prime Minister ousted on July 27 after two years' rule, but by Senhor Jorge Campinos, a member of the party secretariat.

Senhor Nobre da Costa made no comment to waiting reporters on his efforts to form a Cabinet, Portugal's ninth since a democratic revolution in 1974 ended half a century of dictatorship. But it was clear he was meeting resistance.

After the meeting, Dr Diogo Freitas do Amaral, leader of the Centre Democratic Social Party (conservatives) said he was still willing to support the new Prime Minister, whose appointment he welcomed. He did not think that the Socialists' refusal to give their backing would cripple the new Cabinet.

"The problem is not who takes part in the government but whether it is supported in the National Assembly," he said.

The claim made by Dr Soares, that the Socialists' removal amounted to "an antidemocratic coup" was, he thought unreasonable.

The Social Democrats have also refused to enter the government as a party, but its leaders say party members can join as individuals. The conservatives, although welcoming President Eanes's appointment of one of their own kind, see no point in backing him if the Socialists do not.—AP and Reuter.

UN anti-racism conference opens amid protests

Geneva, Aug 14.—The United Nations conference against racism opened today under the shadow of a boycott by the United States and Israel, and an attack on Cuba's Africa policies by Somalia.

The two-week meeting is designed as the climax of the United Nations Decade for Action Against Racism declared in 1973.

About 100 countries were invited but the United States and Israel stayed away in protest against a 1975 General Assembly resolution equating Zionism with racism.

South Africa's apartheid system is expected to be the main target.

Opening the session, Dr Kurt Waldheim, the Secretary-General, described South Africa's apartheid system as "the most extreme form of racial discrimination being practised today".

Expert asserts authenticity of Wrights' biplane

Copenhagen, Aug 14.—A British aeronautical historian has added weight to the claim that a biplane belonging to Wilbur and Orville Wright, the American aviation pioneers, was found in a French farmer's barn.

In an interview published in the Danish newspaper *Berlingske Tidende*, Professor Charles Gibbs-Smith, Research Fellow at the Science Museum, London, described the find as "one of the greatest sensations in the history of aviation".

The aircraft discovered by two Danish students is now in the Private Vintage Car Museum of Alholm in Denmark, where the Director is convinced that the biplane is authentic.

According to the students the farmer wanted to burn the aircraft "to get it off his hands".—Agence France Presse.

OVERSEAS

Palestinian factions unite in denial that internal splits lay behind bomb explosion in Beirut building

From Christopher Walker
Beirut, Aug 14

Guerrilla leaders from the various Palestinian groups based in west Beirut are making a determined effort to close ranks in the wake of Sunday's bomb attack that killed more than 100 people and has left many others badly injured.

Throughout today rescue work continued at the site of the blast, a nine-storey building that housed the headquarters of the pro-Iraq Palestine Liberation Front (PLF). With more than 100 bodies recovered it is feared that the final death toll could be as high as 150 with at least 25 young children among the victims. Most of them were asleep at the time of the explosion.

A senior spokesman of the umbrella Palestine Liberation Organization (PLO) has attacked what he called "the Zionist and Imperialist information media" for ascribing the attack to Palestinian disunity. The Fatah group, which falls under the PLO, also had offices in the building.

Western observers remain convinced, however, that the big explosion, which demolished the building, was a direct result of one of the many deep ideological and personal divisions in the Palestinian revolutionary movement.

In private, experienced guerrilla fighters are highly sceptical that the big and sophisticated bomb or bombs could have been planted by saboteurs acting for Israel. The location, deep in the Muslim half of the city and on the edge of a heavily guarded refugee camp, would have made it almost impossible for the bomb to have been the work of an outsider.

In Lebanese political circles, one of the main results of Sunday's tragedy has been to increase demands to demilitarize Beirut and turn it into an "open city". Although the idea undoubtedly has the backing of the great majority of war-weary citizens from both east and west, it remains hard to see how it can be put into effect.

Children rescued: A two-year-old child, a nine-year-old boy and an old man were pulled out alive today from the rubble of the destroyed building, which Palestinian fighters believe was blown up by 550lb of high explosive placed at strategic points in the basement.

The boy appeared unscathed and immediately asked for a drink. The baby and the old man, who were unconscious after 30 hours under the debris, were taken to hospital. Rescuers said they could hear voices under the debris.

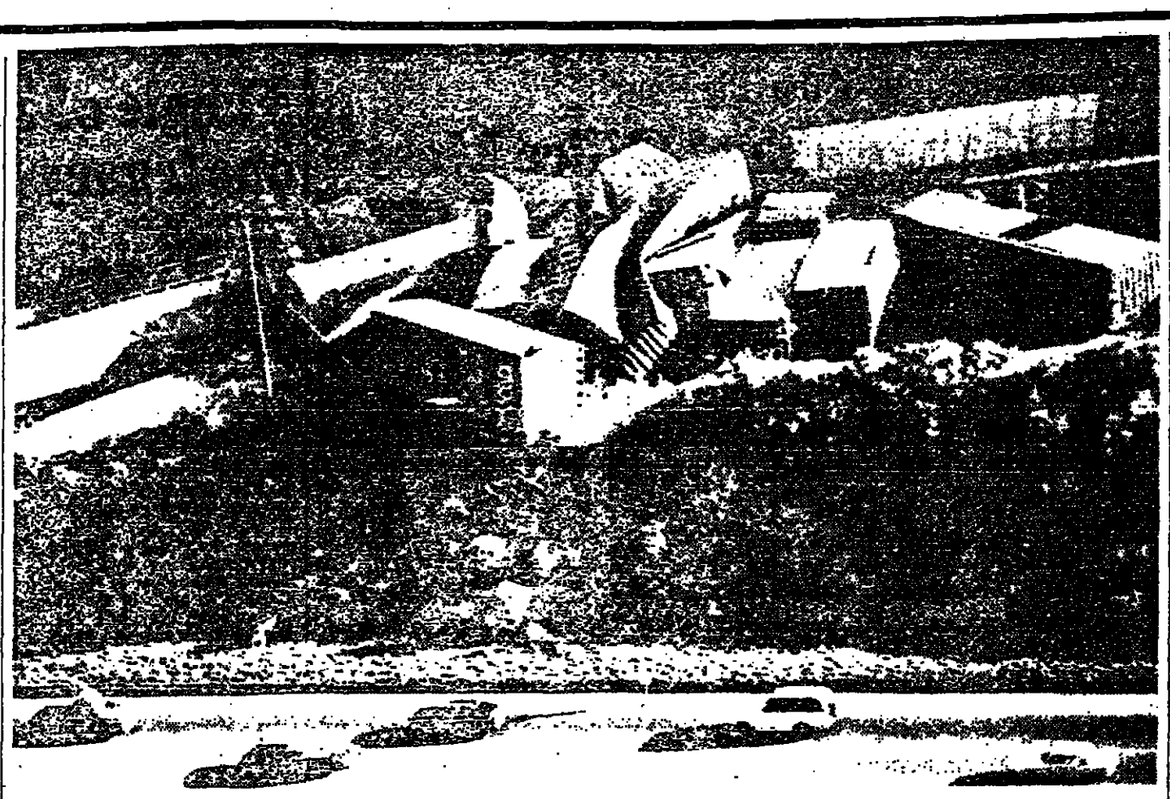
A spokesman for the PLF, which occupied three floors of the building, today denied reports that his organization had accused Ahmad Jibril, commander of the pro-Syrian Popular Front for the Liberation of Palestine (PFLP), of being behind the attack. The two groups split in May last year.

In turn, the PFLP denied responsibility for the explosion and said its representatives had attended the victims' funeral yesterday. "Some of our comrades died in the attack and most victims were comrades in arms", it said. Fatah also said it had lost men in the attack.

The PLO and the PLF have each set up inquiry commissions to identify those responsible for yesterday's explosion in which the majority of victims were civilians.

Palestinian guerrilla organizations tightened security precautions after the explosion. Armed guards were reinforced at offices of Palestinian groups. Identity checks of unfamiliar visitors were also tightened and patrols of Palestinian quarters increased. —Agence France-Presse and Reuter.

Damascus: Dr Selim al-Hoss, the Lebanese Prime Minister, has had talks here with his Syrian counterpart on Security and other questions of mutual interest. He praised Syria for helping to protect Lebanon and its people and for supporting the legal authorities.—Reuter.



Derailed wagons of a goods train on an embankment above a busy road after the earthquake in California.

100 hurt in California earthquake

Santa Barbara, Aug 14.—At least 100 people were injured when an earthquake hit the Santa Barbara area yesterday. It knocked people off their feet, causing fires, gas leaks, rock slides and a train derailment.

Property damage was said to be heavy, with the most serious reported in Goleta, just north of the city. However, the tremor was felt in five counties—Santa Barbara, San Luis Obispo, Ventura, Los Angeles and Kern.

Hospitals reported treating 97 people hit by falling bricks and flying glass, but officials said the only serious casualty was a man who had a heart attack during the tremor.

Thirteen wagons of a goods train were derailed when the 30-second tremor buckled the line. Parcels rolled down the embankment on to a road. Police mounted anti-looting patrols to watch over businesses and homes with smashed windows.

Poisonous snakes escaped when their cage doors were shaken open in a university laboratory. The reptiles were quickly rounded up.

The earthquake measured 5.1 on the Richter scale and was centred on the ocean floor about five miles south of here in the Santa Barbara channel, it was reported at the Seismology Laboratory of the California Institute of Technology.

Officials kept a wary eye on the sea, fearing damage to several oil-drilling platforms in the channel.

Santa Barbara, 90 miles along the coast from Los Angeles, sits in the winding path of the San Andreas fault, which runs from north of San Francisco to the southern end of the San Joaquin Valley and on to the Mexican border.

The earthquake, the strongest in Santa Barbara for more than 20 years, was felt as far south as metropolitan Los Angeles and as far north as Cambria, few miles south of the Hearst Castle.

Last year scientists reported an unusually large number of tiny tremors in the mountain area north of Los Angeles, which they said could be the sign of an approaching earthquake.

Scientists have been predicting a big earthquake in southern California for some time. They say there is a tremendous strain on the San Andreas fault.—AP, Reuter, UPI.

One killed, 40 injured by bomb in restaurant

Teheran, Aug 14.—A [illegible] that exploded in a crowded [illegible] taurant here last night [illegible] one man and injured abou[illegible] people, hospital sources today.

At least 10 Americans among the injured, but [illegible] was hurt seriously, US Emb[illegible] officials said. About 20 p[illegible] were still in hospital today serious injuries, including [illegible] of limbs.

No group or indivi[illegible] claimed responsibility for explosion at the Khansalar [illegible] taurant in residential a[illegible] Teheran, but senior offi[illegible] said they thought the bo[illegible] placed in a bag under a t[illegible] might have been intended some other use and had [illegible] off by accident. They [illegible] counted theories that the [illegible] dent, which occurred durin[illegible] wave of anti-Government [illegible] turbances in Iran, might be beginning of urban guer[illegible] action in the capital.

About 80 people were a[illegible] ted after several small [illegible] government demonstrations [illegible] Teheran yesterday, newspa[illegible] said.

At least 14 people have b[illegible] reported killed in the re[illegible] disturbances and demons[illegible] tions have flared in a do[illegible] towns.

The country's second big[illegible] city, Isfahan, where 18 pe[illegible] were killed last week, went i[illegible] its fourth day under martial [illegible] today.

A man was killed when po[illegible] fired on a crowd that tried [illegible] gather during curfew hours [illegible] night, Isfahan radio said. It [illegible] the second reported curfew [illegible] lation in Isfahan since a ni[illegible] club (the Golden Key, was [illegible] ted by petrol bombs on Sa[illegible] day night.

Four people were arrested [illegible] Tabriz after they set fire to [illegible] nightclub. Several demons[illegible] tions in different towns star[illegible] after fiery mosque speeches [illegible] priests, newspapers reporte[illegible]

Police fired into the air a[illegible] used tear gas to break up [illegible] demonstration in the religio[illegible] city of Qom.

Mr Dariush Homayoun, [illegible] Information Minister, cont[illegible] ted earlier reports from aut[illegible] ritative sources that three tow[illegible] in Isfahan province had be[illegible] placed under martial law. [illegible] confirmed that Homayounsha[illegible] near Isfahan, was under mart[illegible] law and that the military g[illegible] ernor had requested martial l[illegible] in Najjafabad, but said the[illegible] was no military takeover [illegible] Shahreza.

Targets of demonstrat[illegible] over the weekend appeared [illegible] confirm the conservative [illegible] lamic, anti-modernizati[illegible] nature of the riots. The Gove[illegible] ment has blamed the troub[illegible] on "Islamic Marxists"—co[illegible] munists whipping up religio[illegible] fervour against the Shah and [illegible] Government.—Reuter.

Congo coup foiled and its leaders arrested

Brazzaville, Aug 14.—The Congo's ruling military council has foiled an attempted coup d'état, President Joachim Yhombi Opango announced in a radio and television broadcast today.

Mercenaries backed "by western and African capitals" had planned to invade the West African state today and assassinate both himself and all the country's leaders, he said.

The Congolese capital was calm, but President Yhombi Opango ordered tomorrow's independence day celebrations to be cancelled and confined Army and security forces to barracks.

Travellers at the country's borders were being closely searched according to reports from Zaire.

President Yhombi Opango spoke of a huge plot to overthrow the political institutions of the Congo People's Republic, one of Africa's most staunchly Marxist states.

He said: "We are in a position to identify the place where the mercenary troops and military planes were stationed in preparation for the attack on Brazzaville."

He named as conspirators four former public figures previously condemned and pardoned by the late President Marien Ngouabi, assassinated here in March last year.

They were Diudonne Miakassissa, former president of the National Assembly; Felix Mouzabakani, former Interior Minister and head of the armed forces; Bernard Kolela, a close friend of former President Abbe Fulbert Youlou who was deposed 15 years ago; and Matsiona Fina, a Congolese businessman.

The people were ordered to stay in their home districts.—Reuter.

President Yhombi Opango said they were already under arrest. "There can be no pardon, no formal trial for these incorrigible men."

He added that the scale of the plot and the gravity of its aims prompted him to take a certain number of unspecified measures immediately.

Luther King killing 'a political conspiracy'

From David Cross
Washington, Aug 14

Dr Ralph Abernathy, a close associate and friend of the late Dr Martin Luther King said today he believed that the assassination of the black leader was part of a political conspiracy designed to end his non-violent civil rights campaign.

"We were an enemy seeking to bring about change", he told a Congressional sub-committee which has been investigating the killing 10 years ago in Memphis, Tennessee.

"I think there were those, including some in the Federal Bureau of Investigation, who wanted to discredit and render ineffective the work of Dr King", he said.

Dr Abernathy, who took over from Dr King as the head of the civil rights movement, was with Dr King at the time of the shooting.

He is the first of a series of distinguished witnesses who will give evidence to televised hearings during the next few weeks

The committee has been meeting mostly behind closed doors for the past 15 months at a cost of some $4m (£2m) and is now publishing its findings on the two assassinations.

During today's opening session, Dr Abernathy described the events that led up to the shooting of Dr King on a motel balcony on April 4, 1968. The civil rights leader was in Memphis to take part in a march in support of a strike of sanitation workers. Dr Abernathy said he thought Dr King knew that he was about to be assassinated.

In response to questions from Congress members, Dr Abernathy also outlined details of the long campaign of harassment launched against Dr King's movement by the FBI.

The highlights of this week's hearings will come on Wednesday when James Earl Ray, who first confessed to the murder but has since claimed he is innocent, gives evidence.

Mr Ray, who is serving a 99-year prison sentence for the killing, will travel to Washington under intense security arrangements.

His evidence will be particularly interesting because his account of the killing has never before been subjected to public cross-questioning. He pleaded guilty at his trial and the whole court proceedings lasted a mere three hours.

During the hearings into the Dr King assassination, the Congressional sub-committee is seeking answers to three basic questions: Was Mr Ray the real assassin, did he receive any outside assistance, and how well did the country's law enforcement agencies respond to the assassination both before and after the killing?

Long stoppage forecast for New York newspapers

From Michael Leapman
New York, Aug 14

Mr Rupert Murdoch, the owner of the *New York Post*, said today that the city's newspaper strike would probably last four or five weeks.

In a telephone interview, he said he was not optimistic about any early settlement arising from negotiations between the managements of the three papers and the striking printers, which were to begin this afternoon.

The strike has shut the *New York Post*, *The New York Times* and *The Daily News* since last Thursday. It began when the printers refused to accept new contracts proposed by the managements that would halve the number of printers over a period of years through attrition.

Mr Murdoch's *New York Post*, which is an evening paper and has a smaller circulation than the two morning ones, has been regarded as the most vulnerable of the three to a prolonged shutdown. He said, however, that there was no question of its closing down.

"No one is going to go out of business", he declared. Of the three newspapers, he thought *The Daily News* might suffer most from the strike, because its circulation was more susceptible to encroachment from suburban newspapers.

The Sun, Mr Murdoch's British daily paper, was closed for 11 days recently because of a dispute with the journalists' union. He declined to draw any parallel between the stoppages in London and New York.

One of Manhattan's free weekly "community newspapers", which make their money solely from advertising, is now appearing three times a week and has introduced a 25 cent (12p) cover charge. A number of columnists have taken to reading their columns on the radio, and *The Daily News* has introduced a telephone number which readers can ring and hear some of the items that would have been in the paper.

Troops move into US city to replace striking police

Memphis, Tennessee, Aug 14.—Heavily armed National Guard troops moved into the city of Memphis today to replace police and firemen striking in defiance of a court order. Some guardsmen in armoured personnel carriers equipped with .50-calibre machine-guns guarded police headquarters and stations and 50 pieces of fire-fighting equipment moved to their armoury as a precaution against vandalism.

Mr Wyeth Chandler, the mayor, said anyone on the streets after dark would be arrested. Three shots had been fired at police buildings last night.

Earlier, about 60 policemen were arrested as they picketed the city's four stations. They were charged with either violating the dusk-to-dawn curfew or with "threatening a breach of the peace".

Mr Winslow Chapman, the police director, headed 20 senior police officers who ordered about 30 striking officers at headquarters to place their hands on their head and march in single file into the building.

The strife came as Memphis prepared for thousands of fans of Elvis Presley, the late rock-and-roll singer, on the first day of the anniversary week of his death.

Mr Vester Presley, his uncle said that 8,000 to 10,000 visitors were expected at the singer's grave.—UPI.

Black nationalists take tentative steps across the Limpopo river

Guerrillas prepare urban war in South Africa

From Lawrence Pintak
Lusaka, Aug 14

Without waiting for the end of their war in Rhodesia and south-west Africa (Namibia) black nationalist guerrillas have taken tentative steps across the Limpopo river into the bastion of white supremacy itself, South Africa.

Last week's claim by the African National Congress (ANC) of South Africa that its military wing has killed 10 South African soldiers less than 100 miles from Pretoria, although probably exaggerated, shows that South African nationalist guerrillas have stepped up their activities in the past year.

Since June, 1977, guerrilla activities reported by the South African security police have included bombing, sabotage, the fatal shootings of three whites in the centre of Johannesburg and attacks on two black leaders.

About 140 people are on trial in South Africa on charges of terrorism and another 300 are soon to face trial. Many are charged only with being members of the ANC or the Pan-Africanist Congress (PAC), both banned organizations. The ANC is believed to be better organized outside the country.

Its numbers have been swelled by young people who left South Africa to take up arms after the Soweto violence of June 16 last year.

Pretoria has alleged repeatedly that the ANC maintains training camps in Botswana and Mozambique, but this has been denied by the nationalists as well as by the governments involved.

Many potential ANC guerrillas are in Angola; some are with Mr Joshua Nkomo's Rhodesian nationalist guerrillas; others are known to be in Mozambique, Tanzania, and Libya.

The South African black nationalists see their war developing not as a Rhodesian-style confrontation, but rather as an urban conflict. The wide open areas along South Africa's borders provide little cover for typical guerrilla activities.

The largely uninhabited regions offer the guerrillas little food and refuge.

Smuggling guerrillas into the country singly or in couples, in plain clothes and frequently without weapons, the ANC hopes to place them inconspicuously inside the urban areas.

Then, drawing on constantly resupplied caches of explosives, chemicals and weapons, including Soviet AK47 Kalashnikov automatic rifles, Scorpion machine pistols and Tokarev pistols, the guerrillas plan to carry out hit-and-run operations against such targets as public utilities, post offices and office buildings.

ANC leaders insist, however, that they will not carry out a campaign of terror against whites. "If we start killing white civilians, we destroy all hope of reconciliation later", one of them said.

The ANC is as much a prisoner of geography as South Africa itself. Although its guerrillas do cross into the country through Mozambique, the organization must not flaunt the quiet support it receives in Maputo.

Botswana is also used as a route into South Africa, but the Botswana Government frowns on such activities.

Besides crossings through Rhodesia and South-West Africa, which is dangerous for obvious reasons, there is one other route into South Africa: through Swaziland where the terrain is much more favourable to guerrilla activity.

King Sobhuza of Swaziland is, however, hostile to the black nationalists and South African security forces have struck against ANC guerrillas inside Swaziland with the King's blessing.

ANC officials look forward to the day when they can establish camps in Rhodesia and Namibia. They say that only when "Azania", their name for South Africa, is freed the black homelands are dismantled and all races are given full voting right, will their fight end.

In brief

Croatians leave bomb at UN

New York, Aug 14.—Croatian terrorists planted dynamite bombs on a United Nations window ledge and in a Grand Central Station locker to demand the release of a Croatian arrested in Düsseldorf for attempting to kill the Yugoslav ambassador to West Germany. Neither device exploded.

Late justice

Berlin, Aug 14.—An East Berlin court sentenced Herbert Paland, aged 63, from Halle, to life imprisonment for killing 30 people with his own hands in occupied Russia during the Second World War and being involved with the murder of 135 others.

Balloon go-slow

Bedford, Massachusetts, Aug 14.—Three Americans attempting to make the first crossing of the Atlantic by balloon were tracked about 500 miles north-east of Newfoundland moving more slowly than expected.

Dissidents 'repent'

Seoul, Aug 14.—South Korea will free 22 political detainees on the thirty-third anniversary of Korean liberation from Japan tomorrow because they have shown signs of repentance, the Ministry of Justice said.

General's evidence

Santiago, Aug 14.—General Manuel Contreras, former head of the Chilean secret police, who is in detention, is to appear before a Chilean military court investigating the disappearance of 69 people.

Rhodesia dropped

Salisbury, Aug 14.—The white-owned *Rhodesia Herald* is to drop the word Rhodesia from its name from tomorrow in keeping with "present trends".

Carter lashing for Congress over energy and inflation

Columbia, Missouri, Aug 14.—President Carter today attacked Congress for failing to approve a national energy programme and for actions he said were hurting the fight against inflation. He asked Americans to support him by writing to their congressmen.

Mr Carter also severely criticized special interest lobbies that had succeeded in getting projects passed through Congress, saying they cared nothing for the welfare of the nation—"as long as they get theirs".

Addressing a meeting of farmers, the President said inflation was almost impossible to control because of the pressures of various economic interest lobbies.

Mr Carter spoke as public opinion polls reported that his low popularity ratings were continuing to decline and as the White House was trying to give him a new image of decisiveness. Results of an ABC-Louis Harris poll released today showed that 69 per cent of those surveyed thought the President was unpopular, compared with 44 per cent a year ago.

Mr Carter was especially critical of a massive public works Bill approved recently by the House of Representatives saying it would cost hundreds of millions of dollars for expensive and unneeded projects. He also said the huge haemorrhage of American dollars caused by massive oil imports would become worse unless Congress enacted an energy programme.

"Oil imports . . . hurt our dollar, cost American jobs, and us with unnecessary inflation and leave our economy and even our security at the mercy of a foreign cartel", he said.—Reuter.

'Lefties' rally in Toronto for the right to be left

Toronto, Aug 14.—About 75 left-handed people marched through Toronto yesterday in support of their rights.

Demonstrators at the International Left-Handed Day Rally yesterday said most tools, sports and office equipment were made for right-handed people. This discriminated against the 10 per cent of the population who are left-handed.

Words like "sinister" and "gauche", which both mean left, exemplified the attitude to left-handers, they said. The group carried placards reading "Gauche power". "After the bomb only the best will be left", and "Abolish left-overs".

Marchers were restricted to the right-hand side of the street and had to obey "no left turn" signs, which they said they resented.—Reuter.

Colombia's war to death against drug smugglers

Bogotá, Aug 14.—Colombia's new President, Julio Cesar Turbay Ayala, has declared "war to the death" against drug dealers who have turned the country's northern coastal region into an enormous marijuana plantation.

The President received a report yesterday from Señor Jaime Serrano Rueda, the chief prosecutor, showing that marijuana was being grown on about 300 square miles in the region.

The prosecutor's report, which was accompanied by maps showing about 50 hidden airstrips and dozens of embarkation points along the Caribbean coast from which the marijuana is shipped to the United States.

The Carter Administration has promised to step up co-operation with Columbia.—Agence France-Presse.

S Africa names acting President

Pretoria, Aug 14.—The South African Government today appointed an acting President to take over the duties of Dr Nicolaas Diederichs who is seriously ill in hospital.

At a brief ceremony Senator Marais Viljoen, the president of the South African Senate, was appointed acting state president.—Agence France-Presse.

Two lost as US Navy plane hits the sea

Agana, Guam, Aug 14.—Trumpets, trombones and tubas dropped from the skies today just before a stricken United States Navy aircraft with American government officials on board crashed in the Pacific off Guam.

Frantic crew and passengers jettisoned the musical instruments, which belonged to a navy band on board the C117 Skytrain, in an effort to keep the aircraft in the air after one of its two engines failed. But it hit the water 16 miles from Guam's naval air station.

The Navy said that 28 of the 30 people on board had been rescued. A bandsman and a member of the crew were missing and believed killed.

Rescue helicopters released clouds of yellow shark repellant into the sea round the liferafts used by the survivors. The area is notorious for sharks, but none was sighted. The aircraft remained afloat for nearly five minutes after the crash.

The three officials on board were Mr James Joseph, a United States Under-Secretary of the Interior, who damaged a knee in the scramble out of the aircraft; Mrs Ruth Van Cleve, director of the United States Office of Territorial Affairs; and Mr Wallace Green, Deputy Under-Secretary of the Interior. They were travelling to Ulithi Atoll, 500 miles south of Agana, for a ceremony.

Survivors said that the pilot had tried to land after discovering the engine failure while other crew dumped luggage in an effort to lighten the load.

Mr Joseph said: "We had to crowd a great many people into the raft. I think that is when I hurt my knee because I had two people on top of me in the raft."—Reuter.

Malawi ban on journalists

Zomba, Aug 14.—President Banda told Parliament here today that foreign journalists would not be allowed into Malawi in future.

Closing the first meeting of the fifteenth session of Parliament, President Banda said some reporters from other countries who had covered the general election in June this year had insulted Malawi by writing that the elections were not free.

"Many members of the previous Parliament lost their seats; voters were free to elect anyone", he said. "Why should we allow liars into Malawi?"

Mr Gerard Kalimapadzala, the Health Minister, has been dismissed by the President, Reuter.

Philippines flood toll rises

Manila, Aug 14.—More than 45 people were feared dead in landslips, flooding and road accidents caused by monsoon rains in the northern Philippines.

Thousands of people, including many families in Manila, have fled their homes to escape rising flood waters.—Reuter.

Desai opponents attacked by President Reddy

Delhi, Aug 14.—President Sanjiva Reddy today denounced Indian politicians whom he did not name but accused of obstructing democratic processes.

His criticism, in his eve of Independence Day speech, which expresses the views of the Government, was believed to be aimed at Mr Charan Singh, the ousted Home Minister, and Mr Raj Narain, the former Health Minister.

"In a democracy, there is always place for honest differences", he said. "The inherent right of dissent must not, however, be carried to the point of obstructing the democratic processes, blocking the proceedings of legislatures, carrying controversies to the streets, or indulging in the politics of denunciation and manipulation.

"The country's political system can function only within the framework of accepted norms of self restraint and readiness to place public welfare above narrow party or personal interests."—Reuter.

Leading article, page 13

Japanese envoy flies to allay Soviet suspicion

Moscow, Aug 14.—Japan's new ambassador to the Soviet Union flew into Moscow today with the difficult task of allaying Soviet suspicions about the new Sino-Japanese peace and friendship treaty.

Mr Tokichiro Uomoto, a career diplomat, was instructed by Mr Takeo Fukuda, the Japanese Prime Minister, to assure Soviet leaders that the treaty was not directed against the Soviet Union.

But the difficulties Mr Uomoto is likely to face in convincing Soviet officials were indicated before his arrival when Mr Susumi Matsubara, his deputy at the embassy, called at the Soviet Foreign Ministry.

An embassy spokesman said he was told by Mr Nikolai Firyubin, the Deputy Foreign Minister, that the Soviet Union would assess the pact on the basis of Japan's actions.

Moscow's first response to the treaty after Saturday's signature ceremony in Peking was that it conflicted with detente.—Reuter.

Whites rue declining Bulawayo life-style

Continued from page 1

city's business and professional community they are in a position to know how things stand. They said the economy was in a serious situation. A number of Bulawayo's firms have had to close and others were putting workers on short time. The result was soaring unemployment, exacerbated by the flood of refugees from the countryside seeking shelter in Bulawayo's black townships.

Many whites were now leaving not only because of the uncertain future but because the quality of life had deteriorated, particularly for people living outside the city.

Mr G. W. A. Chubb, another of the signatories, said: "It is not safe to drive around in the countryside any more. You have to think twice before you go out in your car to see a friend."

How far these men reflect general white opinion is hard to assess. Bulawayo has a large number of white artisans who are likely to face early black competition for their jobs when a majority rule government is installed.

Consequently they tend to hold strong views about transferring power to Africans. Many are also recent exiles from Labour-ruled Britain and have little desire to see a British takeover or to resettle in Britain.

However a meeting of the ultra-right wing Rhodesian Action Party in Bulawayo last week attracted little support. The audience of 100 was urged by Mr Noel Hunt, a former senior civil servant, to save the white man in Rhodesia and the country before it was too late.

It was incredible, he said, that Rhodesia should surrender. The country had ample food and wealth. The security forces were undefeated and likely to remain so.

These are sentiments which many whites in Bulawayo would agree with. But in their hearts they know "the situation" is not as straightforward as that.

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EXHIBITIONS

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GREAT VICTORIAN PICTURES (Arts Council Exhibition) until 17th September. Adm. 60p. Students OAPs 30p.
Half price Sundays 10-1.45 p.m. Burlington House, Piccadilly, W.1.

ART GALLERIES

BRITISH LIBRARY (in Brit. Museum) CHRISTIAN ORIENT until 24 Sept. ANDREW MARVELL until 1 Oct. Wkdys. 10-5. Suns. 2.30-6. Adm free.
BLOND FINE ART, 33 Sackville St. W.1. 01-437 1230. Anthony Gross—Etchings 1928-78 and Mixed Summer Show. Until 9 September. Mon.-Fri. 10-6; Sats 10-1.
CHRISTIE'S CONTEMPORARY ART, 8 Dover St., W.1. 01-499 6701. 9.30-5.30. Sat. 10-1. Mixed exhibition of contemporary etchings and lithographs from £30.
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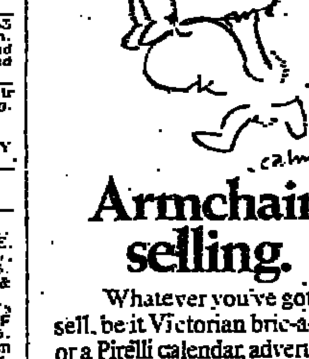

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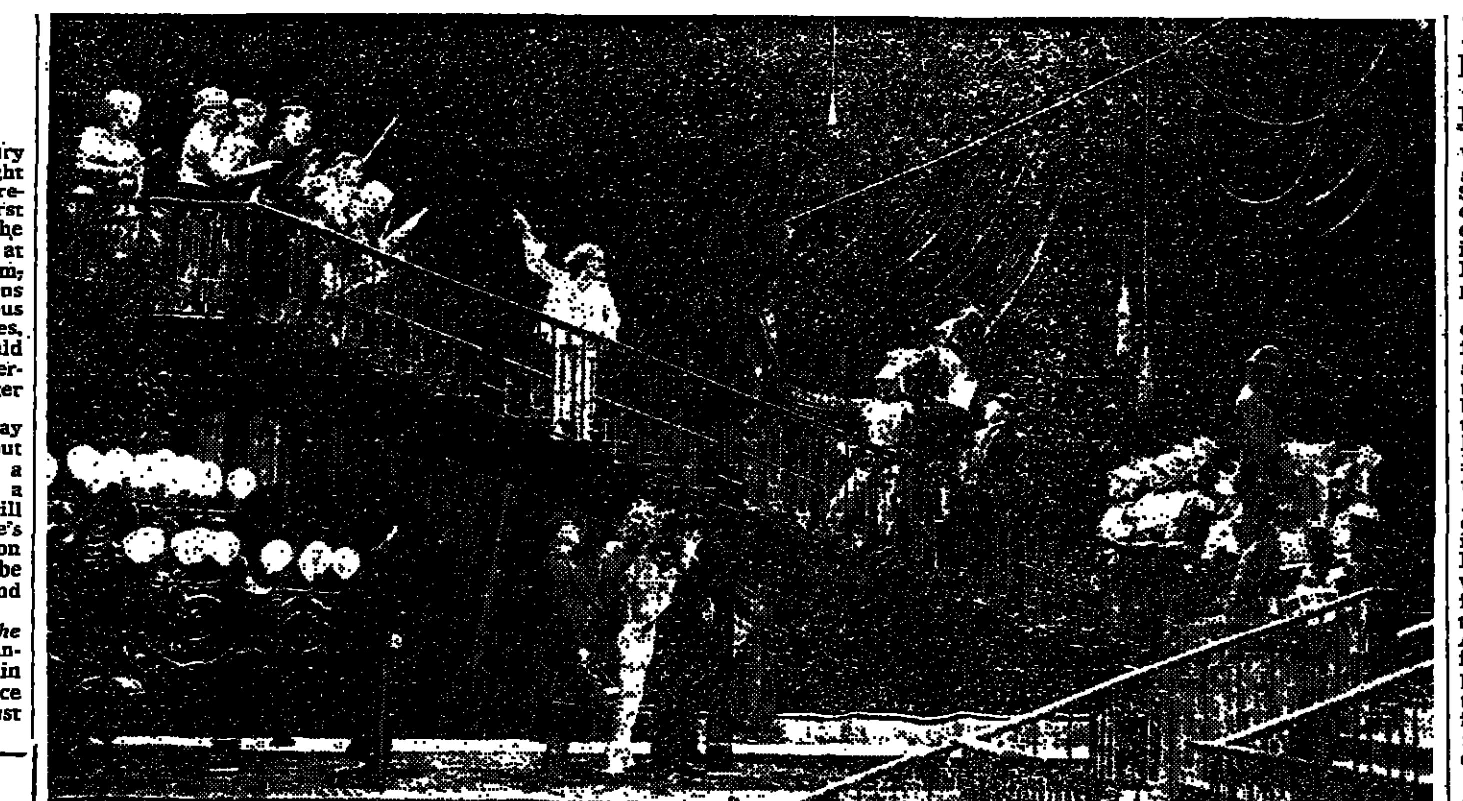
THE ARTS

American rarity

Saratoga, the nineteenth-century play by American playwright Bronson-Howard, will be revived in Britain for the first time in this century by the Royal Shakespeare Company at the Aldwych Theatre in December. The play, which concerns a young man whose amorous activities lead to difficulties, will be directed by Ronald Eyre, with sets by Jocelyn Herbert, costumes by David Walker and music by Carl Davis.

Stephen Poliakoff's new play *Shout Across the River*, about the relationship between a mother in her early 30s and a daughter in her mid-teens, will open at the Royal Shakespeare's Warehouse theatre in London on September 21. It will be directed by Bill Alexander and designed by Sue Plummer.

Howard Brenton's *The Churchill Play*, set in an internment camp in England in 1984, opens at The Other Place in Stratford-on-Avon on August 21.



Margit Carstensen on the Rathaus stairway Photograph by Ilse Buhs

Lysistrata makes good in Berlin

How nice, finally, to have occasion once again to write enthusiastically about Berlin's splendid old municipal Schiller-Theater! For the past few years, unfortunately, this company, which still boasts one of the most accomplished acting ensembles in German-speaking Europe, has fallen upon evil days. From members of the company one heard reports of general insecurity, disenchantment, and discontent. Premiere followed premiere with no real success, at times even with disaster. With the eagerly awaited expiration of the present *Intendant's* contract, things will almost have to change for the better, if only because at this point they can hardly get any worse.

All this makes the huge success of Günter Krämer's new production of *Lysistrata* all the more pleasant to report. Aristophanes, if he could see it, might scarcely recognize it, but, even so, I think he might well have loved it. I did.

Rather than risk misquoting Joan Littlewood, let me paraphrase her from memory; I recall reading an interview with her, some years ago, in which she defended the rampant bawdy of some of her productions on the grounds that one could not have poetry in the theatre without first having bawdy. That kept occurring to me during this new Berlin *Lysistrata*.

Aristophanes, of course, flourished in an unfettered, uninhibired Greece still innocent of the blight and damnation which have afflicted our wretched world ever since the old Hebrew's guilty invention of the concept of sin. Pansexuality immeasurably enriched Greek life; in their poetry and prose they unabashedly and impartially hymned the joys of carnal love between man and woman, man and boy, woman and woman. That guilt-free ingenuousness shines through the comedies of Aristophanes, of course, like a sunbeam.

Modern audiences, sexually guilt-ridden and neurotically kinked, have a fairly hard time coping with Aristophanes on his own terms, for they tend to regard (and describe) as dirty what he and his fortunate contemporaries found merely human and hilarious. Günter Krämer, in his new production, deserves special credit for taking a downright matter-of-fact attitude towards all the sexual high jinks in the text. He permits Cinesias's conjugal distress to assume epically priapic visible proportions, but if anybody leers, it is only members of the audience not the company.

In his production Mr Krämer has unleashed Aristophanes to take over not only the stage, but also the orchestra pit and the entire auditorium, including the centre and side balconies. In décor and costumes (Andreas Reinhardt) now evoking the *belle époque*, now the 1920s, the *Acropolis*, the Athenian women take over has become a sort of *Rathaus*, reached by a lengthy stairway which starts out of sight in the pit. A runway goes from the stage through the audience, nearly to the back of the auditorium, then turns sideways to one of the doors. Entrances and exits take place through every conceivable aperture, and at one point a courageous lady descends on a cable from the flies. Much of the action, including Myrrhiné's driving her husband Cinesias almost out of his mind by fussing with everything imaginable before finally getting into bed with him, takes place bang (you must pardon the expression) in the middle of the *auditorium, on that runway*, with the full house lights up.

As the audience drifts in, it finds the Peloponnesian War already going on upstage, symbolized by a Graeco-Roman wrestling match with the men of the two opposing armies, dressed as ice-hockey players, cheering on the antagonists. Krämer and his cohorts have redistributed Aristophanes' original chorus material, assigning much of it to a few old warriors bearing the mutilations of past wars but still gung-ho about the present 20-year conflict—which, we know from history, will actually, Lysistrata or no Lysistrata, continue 10 years more and eventually destroy Classical Greek civilization.

Rarely has a performance moved me to make so many excited notes on so many details. Dagmar von Thomas makes a hilariously athletic Lampito, dressed like a gymkhana coach complete with a whistle on a cord round her neck. Lysistrata (Margit Carstensen) makes a good German entrance, carrying a briefcase. Miss Carstensen proved a revelation to me; never have I seen her so effective. Angelika Milster, in Myrrhiné's anti-seduction scene, appears as a travesty of Marilyn Monroe, singing a torch song to match—only one item in a generally effective score by Peer Raben.

Various theatrical effects come off brilliantly, with split-second timing. If Mr Krämer's staging owes a debt to *Hellzapoppin* and *Le Grand Magic Circus* of Jérôme Savary, among others, he has remained surprisingly faithful to the original text, using Ludwig Seeger's metrical translation. Everyone involved deserves congratulations.

Paul Moor

ECO/Zukerman
Festival Hall

Joan Chissell

With its tenth anniversary season launched on Sunday, South Bank Summer Music, even if not quite come-of-age, can be said to have established itself as a regular feature in London's increasingly tightly packed musical calendar.

Pinchas Zukerman has taken over as master of ceremonies for a three-year span, and not surprisingly his first concern in this season's programmes has been saluting Schubert. During the next fortnight we are to hear four symphonies, besides less familiar orchestral undertakings, the G major Mass and *Die schöne Müllerin*, and of course a host of chamber works including one or two rarities like the guitar quartet. But as a violinist, Mr Zukerman has not forgotten that 1978 is an important anniversary for Vivaldi too. A place has been found for no fewer than 13 of the "red priest's" concertos, with four of them for one, two, three and four solo violins forming the first half of Sunday's sold-out opening concert.

As the number of soloists increased, so, too, I felt, did Vivaldi's response to the concerto challenge. Certainly the quality of the playing itself grew more and more bewitching. Mr Zukerman led off alone in the concerto nicknamed La Tempesta di Mare, sometimes revealing a trace of strain in trying to cope with its virtuoso storms as well as direct the ECO.

Although he found his poise in its slow movement, it was when joined by Isaac Stern in the A minor concerto (P 28) that the music itself (already beginning to explain why Bach was so attracted to Vivaldi) extracted marvels from both soloists in incisive attack, bold dynamic contrast, and the closest imaginable blend of tone and spirit in the gravely beautiful central largo.

When José-Luis Garcia arrived for the three-violin concerto in F (P 278) and then Schlomo Mintz (still aged only 20) for the four-violin concerto in B minor (subsequently transcribed by Bach for four harpsichords) not only Vivaldi's ingenuity took your breath away in the proliferating virtuosity of fast movements and magical sonority of slow, but also the way all soloists played into each other's hands while still retaining the individuality so clearly given them by the composer. There were nice threads of colour from the ECO there, too.

After the interval Mr Zukerman returned without violin to conduct Schubert's fifth symphony. His reminders that the composer was a Viennese lyricist of only 19 without a care in the world were preferable to inflation. But the work is surely not quite so innocent as this performance suggested.

Now it's flower power: Welsh touring exhibition

Genres come and genres go, but genre goes on for ever. Anyone, appreciating the civilized pleasures of a Seghers or a Fantin-Latour, who wondered where have all the flowers gone, in the decades that the flower-piece has not been exactly a favoured genre, can find some illuminating answers in the Welsh Arts Council's new touring exhibition *Blodau*, now at the Chapter arts centre, Cardiff.

The interesting and curious thing about the show is that, though it seems to have started as very much a random collection of recent flower paintings and prints, with no programme in mind other than to see what was being done, if they were being done, a clear consistency does emerge. To begin with, hardly any of the artists concerned seem to be just painting flowers because the subject has caught their fancy. Everywhere one sees evidence of a conscious reference to the neglected tradition of flower-painting, a deliberate reappraisal of the genre. Obviously Richard Hamilton is not alone in his self-consciousness about the flower-piece: "Nothing is more likely to stimulate my interest in a new subject than to notice a major pictorial genre that I have left unexplored".

Of course the way that the genre is revived or reformed varies enormously from artist to artist. At one end of the scale there are the practitioners of traditional botanical illustration like Una Woodruff or John Ridgewell. There are a few paintings which remain within the familiarities of sheer sensuous response to the shapes and, particularly, the colours of flowers, like Edward Middleditch's large impressionistic oil *White Carnation*. But mostly the artists seem to be taking off from the basic formal elements of an individual flower or a flower-vase in its usual domestic context and heading firmly towards abstraction. Hardly any symbolism or metaphor here: John Selway's two-part *Olympia Variation*, in which the flowers seem to extend the rich sensuality of the crumpled bedclothes, the half-undressed girl, the cat stretching, is an obvious but rare exception.

Elsewhere the contemplation of flowers leads Ivon Hitchens to distribute great splashes of colour so loosely across his canvas that it coasts abstract expressionism. Or pushes William Tillyer in his series of screen prints, *The Florist Set*, or Bill Jacklin in his sequence of seven etchings, *Anemones*, away from the more or less recognizable particularities of their respective starting-points to a completely abstract pattern-making in which one would probably notice no floral connexion without having the steps by which it has been arrived at clearly presented. David Hockney and Patrick Symons, two otherwise very different artists, both play another formal game by painting a painting: Hockney presents *Picture of a still life that has an elaborate silver frame*, and Symons sets his *Henbane* ambiguously against the cartoon which occupies most of his composition. Angela Boringdon's dimensional *Greenhouse* is illusionist to an extent that, like many examples of super-realism, it takes on its own kind of spiritual abstraction.

Patrick Symons: Henbane, 1960

At the Oriel Gallery in Cardiff the Welsh Arts Council has another exhibition from which a clear image emerges. Or two clear images, to be precise. The sculpture of Ivor Roberts-Jones comes in two lines: Marini-like figures of humans, mostly women, portrait heads, mostly of men, and one striking horse and rider which obviously dominates the show; and strange little sculptural collages, juxtaposing realistic heads with found objects or playful sandcastle abstractions. The connexion between the two is not always evident, but in either style he works with comforting confidence if no very acute originality. Two other Arts Council shows begin their projected tours with a spell in the Arts and Crafts Pavilion at the Eisteddfod Field: a show of *Ten Potters* (all makers of practical wares artistically handled rather than ceramic sculptures, of which they seem to take a dim view) and an amusing and intermittently impressive collection of Welsh-made models—anything provided it is small and handcrafted. But it is the flowers that linger.

John Russell Taylor

What Every Woman Knows
BBC 1

Stanley Reynolds

Those who see J. M. Barrie's *What Every Woman Knows* as some sort of feminist political tract which has, in its seventieth year, lost its message, are missing the point. One assumes those critics are not Scots; and not only not Scots but also not North-Country men. There is a sentimental North-Country warmth about the play.

In the comic relationship between Maggie Wylie (Hannah Gordon in Sunday's BBC 1 production) and her husband John Shand (Alec Heggie) one is not supposed to laugh "ha ha", but to laugh with that curious "ahh" sound. *Hobson's Choice* and *Hindle Wakes* demand the same sighing northern laughter. J. M. Barrie also has some of the greatest Scottish jokes of all time in *What Every Woman Knows*; it is permissible for Sassenachs to laugh out loud at lines like "My lady, there are few more impressive sights in the world than a Scotsman on the make" or "Are you serious minded? I have never laughed in my life".

We should dismiss the criticism that Donald McWhinnie's direction brought out the Edwardian heaviness of the play. From the old-fashioned farce of the opening scene, in which the Wylies, father and son, (Moultie Kelsall, Roy Hanlon, and John Shedden) discover Shand breaking into their house to read their books and strike a bargain with him, agreeing to finance his education if he will marry Maggie, the play moves to the more realistic world of Edwardian London and Party politics.

It is Maggie who must carry the play once it is free of farce. Miss Gordon, using a light but razor-sharp Scottish accent, seemed perfect. As the title tells, the play is feminist, but the message is larger and older than women's lib. Maggie and John Shand face class barriers and the great divide of North and South, of Celt and Sassenach.

But the play is a comedy and still very funny, with Donald McWhinnie leaving us with one of those sighing "ahhs" of laughter as the credits rolled at the end and we heard John Shand laugh for the first time in his life.

Some of the notices on this page are reprinted from yesterday's later editions.

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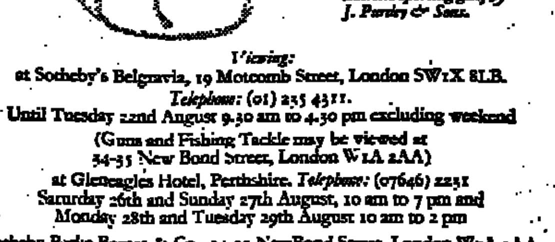

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SPORT

Cricket

N Zealand contribute to their own downfall

By John Woodcock
Cricket Correspondent

NOTTINGHAM: England beat New Zealand by an innings and 119 runs.

England's triumphal progress continues. They won the second Test match against New Zealand, sponsored by Cornhill Insurance, at Trent Bridge, yesterday, and the series with it, by an innings and 119 runs, with the whole of today to spare. Needing 309 to make England bat again, New Zealand were bowled out in their second innings for 190.

The totals made against England this summer are 164, 231, 105, 139, and 201 by Pakistan, and now 234, 182, 120 and 190 by New Zealand. At times, as against Pakistan at Lord's, the ball has swung prodigiously. Occasionally it has been dark and dismal for batting. The fact remains, though, that England have bowled and fielded uncommonly well. And yesterday they did so with the pitch at its best, and in a good cricketing light.

As if New Zealand did not already have problems enough, they added to them by running themselves out. Of the first three wickets to fall, Anderson and Parker went in this way. It was a dreadful waste. Botham's contribution this time was twofold, his catching matching his bowling. He held one catch at slip and a beauty at short leg, and he took three more wickets. Brearley also held two excellent catches.

With Edgar, Howarth and Parker all batting well, New Zealand's resistance until the middle of the afternoon was stouter than in their first innings. At 21, Edgar is two years older than Martin Donnelly, when he came to England as New Zealand's young left-hander in 1937. But like Donnelly, he is brimful of promise. At 125 for two, with Edgar and Parker going well, there looked to be a lot more cricket left in the match than proved to be the case.

Of the England bowlers, Willis spent most of the day kicking his heels. He was being kept for the new ball, which was never needed. Hendrick and Edmonds were admirable and Botham marvellously spirited, and they were supported by some more splendid English fielding. With the side to Australia due to be chosen shortly, the one to be worrying must be Miller, who was given little chance.

In the day's second over Anderson, the striker, called Edgar for a suicidal single on the off side. He seemed early on to have second thoughts about it, but on he went, if only to save his partner. It was a question after that only of whether Gower's underarm return from cover point hit the bowler's unguarded stumps, which it did. Congdon was thrown out in just the same way in the first Test match at the Oval, also by Gower's underarm roll.

For the second wicket Howarth and Edgar added 58, the first 50 of them in even time. Howarth played beautifully until he was caught at second slip off a Hendrick special. A Test match against England seems to bring the best out of Howarth. Yesterday it brought the best out of Edgar too, and of Parker.

At lunch New Zealand were 85 for two. Having survived one horribly good spell by Hendrick afterwards, Parker was playing two good strokes in every over when rain sent the players in for a quarter of an hour. The batsmen must have wished it had not, Parker being run out as soon as the game was resumed.

Edgar played Edmonds just in front of square leg and made as if to run. After some hesitation Parker turned back, and in spite of a full length dive, failed to beat Miller's return. The fact that Parker slipped may have taken a foot or two off his unavailing dive. Be that as it may, it was, like Anderson's, a wicket thrown away.

When Edmonds was bowling, Botham fielded to him in a crash helmet at short leg. When not wearing it, he tossed it to the umpire David Constant, who occasionally put it on himself. At their recent meeting, the Test and County Cricket Board discussed the banning of helmets in the field. They favoured it in fact—but they have first to discover how legal that would be. The lawyers run the game these days, and that being so, the chances are, I am afraid, that banning will be barred.

Constant in a changing world: the umpire (left) has to mind Ian Botham's helmet while keeping a watchful eye on such as Bruce Edgar (right), New Zealand's top scorer.

Whether being worn or passed around, yesterday's helmet was as edifying as Wellington boots on a ballet dancer. As would happen, though, Botham was wearing it when he caught Edgar. A moment earlier at 4.15, the players and the other umpire Tom Spencer had been on the way to the pavilion, thinking it was time for tea. Mr Constant knew better.

Play having been resumed, after a stoppage, at 3.35, tea had to be delayed until 4.25, 50 minutes later. Having been brought back for another 10 minutes play, Edgar was caught, low and right handed, by Botham at forward short leg, standing very close. Would Botham have been as close without the helmet? Probably: but whether he would have been as unflinching is another question.

Burgess was next to go, also to a particularly good close catch. Pushing out at Edmonds, he edged him to Brearley's right at slip. Brearley, diving for the ball, knocked it up with his right hand, and caught it, as he rolled over, with both. Congdon was also caught at slip by Brearley, two handed to his right off Botham.

Edwards had a joust with Botham, with Mr Constant intervening. Mr Constant considered Botham to be overdoing the short stuff, though Edwards was hooking at it eagerly enough. In the end, curbing his natural game, Edwards gave Edmonds a gentle return catch. Cairns was leg before to one that crept back at him. Hadlee was caught at the wicket and Boock bowled by Edmonds, and by six o'clock, Botham, the young giant, had been declared "Man of the Match". New Zealand's last seven wickets had fallen in two hours for 63 runs.

ENGLAND: First Innings, 429 (G. Boycott 131, C. T. Radley 59, G. A. Gooch 55, J. M. Brearley 50. R. J. Hadlee 4 for 94).

NEW ZEALAND: First Innings, 120 (I. T. Botham 6 for 34).

Second Innings

B. A. Edgar, c Botham, b Edmonds	60
R. W. Anderson, run out	0
G. P. Howarth, c Botham, b Hendrick	34
J. M. Parker, run out	38
*M. G. Burgess, c Brearley, b Edmonds	7
B. E. Congdon, c Brearley, b Botham	4
†G. N. Edwards, c and b Edmonds	18
B. L. Cairns, l-b-w, b Botham	0
R. J. Hadlee, c Taylor, b Botham	11
S. L. Boock, b Edmonds	2
P. B. Bracewell, not out	0
Extras (l-b 6, w 1, n-b 9)	16
Total	190

FALL OF WICKETS: 1—5, 2—63, 3—127, 4—148, 5—152, 6—164, 7—168, 8—180, 9—190, 10—190.

BOWLING: Botham, 24—7—59—3; Hendrick, 20—7—20—1; Willis, 9—0—31—0; Edmonds, 33.1—15—44—4; Miller, 6—3—10—0.

Umpires: D. J. Constant and T. W. Spencer.

Tavare sets himself on course for Australia

By Alan Gibson

WORCESTER: Worcestershire, with all second innings wickets in hand, are 145 runs behind Kent.

At the beginning of play, Worcestershire, who had won the toss and batted on Saturday, were 159 for nine. Rain had broken play then, and did so again briefly yesterday, fortunately around lunchtime, so that not much more than a quarter of an hour's play was lost.

The innings ended at 173, when Cumbes was bowled by Jarvis, in the fifty-third over. That was one point for Worcestershire on the innings, and four to Kent. Jarvis had taken eight wickets for 97, the best figures in his career so far, as these things are customarily judged, though not perhaps the best bowling. The pitch was helping him most of the time and he had been heavily punished by Turner.

Kent had scored 109 for one before it rained, the batsman out being Rowe, who was leg before to Pridgeon after a cautious innings, in which he had scored only 14 of a partnership of 48. The runs had been coming from Woolmer, and soon they were coming from Tavaré as well. Both are in good form at present, Tavare no doubt with an eye to the England tour of Australia, for which he is very likely to be picked, and Woolmer, perhaps a little wistfully, contemplating another kind of Australian tour.

Woolmer was smartly stumped on the leg side, at 110, and Asif was caught at second slip, a run later. This gave Worcestershire a glimpse of a breakthrough, but Ealham and Tavare put on 80 for the fourth wicket. Although the rain stopped, the sun did not come out, and the pitch was easier than it had been on Saturday.

Ealham was caught on the on side, trying one drive too many. Tavaré was then 77, and looking like a hundred. He gets out too often when he looks set for a really big score, but he is still a young man, only 23. As he neared the hundred, he began to check his strokes. This did not matter much, so far as Kent were concerned, because Shepherd was away at once, and took over the punching. It is their depth of batting, as much as anything, which makes Kent such a strong side.

Tavaré was leg before to Boyns, when he had scored 89, not quite his sixth hundred; Shepherd carried on to his, though losing two more partners. As soon as he reached it, Kent declared. The Cathedral clock, its mellow boom not sending a single young kestrel flying (they have obviously got used to it by now) rang six as Kent left the field. It was Shepherd's seventh first-class hundred, and that is also a surprisingly small number, considering that his average is only five runs less than Tavaré's, and he has played more than five times as many innings.

Worcestershire had to bat in a gloomy light, and did not lose a wicket, though without Turner, their acting captain, who had been on and off the field for some time. We could not discover what was wrong with him, other than it was "a mild strain". My colleague from the Daily Telegraph suggested that it was an aching heart at the news of New Zealand's defeat, but that I suspect was just the old oriental irony.

WORCESTERSHIRE: First Innings

J. A. Ormrod, c Woolmer, b Jarvis	7
*G. M. Turner, c Downton, b Jarvis	53
P. A. Neale, c Johnson, b Shepherd	20
D. N. Patel, b Jarvis	30
E. J. O. Hemsley, c Asif, b Jarvis	0
B. J. R. Jones, c Downton, b Asif	5
D. J. Humphries, c Woolmer, b Jarvis	1
C. N. Boyns, c Tavaré, b Jarvis	23
G. G. Watson, not out	21
A. P. Pridgeon, b Jarvis	1
J. Cumbes, b Jarvis	3
Extras (l-b 1, n-b 8)	9
Total (52.5 overs)	173

FALL OF WICKETS: 1—13, 2—63, 3—83, 4—87, 5—105, 6—108, 7—131, 8—149, 9—154, 10—173.

BOWLING: Jarvis, 35.5—5—97—8; Shepherd, 19—6—62—1; Asif, 1—0—1—1; Underwood, 7—6—4—0.

Second Innings

B. J. R. Jones, not out	2
J. A. Ormrod, not out	5
Extras (n-b 4)	4
Total (0 wkt)	11

KENT: First Innings

R. A. Woolmer, st Humphries, b Boyns	61
C. J. C. Rowe, l-b-w, b Pridgeon	14
C. J. Tavaré, l-b-w, b Boyns	89
Asif Iqbal, c Ormrod, b Pridgeon	1
*A. G. E. Ealham, c Ormrod, b Patel	26
J. N. Shepherd, not out	100
C. W. Cowdrey, c Humphries, b Patel	0
G. W. Johnson, c Humphries, b Watson	15
†P. R. Downton, not out	2
Extras (b 7, l-b 6, n-b 8)	21
Total (7 wkts dec: 94.4 overs)	329

D. L. Underwood and K. B. S. Jarvis did not bat.

FALL OF WICKETS: 1—48, 2—110, 3—111, 4—191, 5—287, 6—258, 7—322.

BOWLING: Watson, 15.4—5—59—1; Pridgeon, 20—1—53—2; Cumbes, 20—3—81—0; Boyns, 19—6—42—2; Patel, 20—4—74—2.

Bonus points: Kent 8pts, Worcestershire 4.

Umpires: H. D. Bird and W. E. Phillipson.

Today's cricket

COUNTY CHAMPIONSHIP (11.0 to 5.30 or 6.0)

CHELMSFORD: Essex v Leicestershire.
SWANSEA: Glamorgan v Nottinghamshire.
CHELTENHAM: Gloucestershire v Hampshire.
BLACKPOOL: Lancashire v Surrey.
LORD'S: Middlesex v Derbyshire.
WELLINGBOROUGH: Northamptonshire v Somerset.
WORCESTER: Worcestershire v Kent.
LEEDS: Yorkshire v Sussex.

UNDER-25 COMPETITION:
BRISTOL: Gloucestershire v Worcestershire.

SECOND XI COMPETITION
BEDWORTH: Warwickshire II v Northamptonshire II.
MARSKE-BY-SEA: Yorkshire II v Glamorgan II.
LEICESTER: Leicestershire II v Derbyshire II.

MINOR COUNTIES
BURTON-ON-TRENT: Staffordshire v Durham.
WEYMOUTH: Dorset v Devon.
SWINDON: Wiltshire v Oxfordshire.
LUTON: Bedfordshire v Suffolk.

Football

West Brom's manag[er] is twice rebuffed

West Bromwich Albion, Uefa Cup qualifiers, have had two £300,000 transfer bids rejected only 24 hours before the deadline for signing players eligible for the competition. Ron Atkinson, their manager, missed his side's trip to Syria to go on a last-minute spending spree, but had bids for Aston Villa's Deehan and Norwich's Reeves—both England under-21 strikers—rejected.

He said yesterday: "I never thought it would be hard for me to spend money, but at the moment the chances of pulling off a deal before the deadline are slim." Albion face Ipswich Town, the FA Cup holders, on Saturday and with no injury problems will be at full strength with Johnston making his first important appearance since the World Cup drugs scandal.

Ipswich, beaten 5—0 by Nottingham Forest in the Charity Shield, are desperately trying to clear their backlog of injuries. There was brighter news yesterday when Beattie, their England defender, shaped up well in training and there are hopes that his right knee, which has given him much trouble, will stand up to some hard training and enable him to play against Albion.

Ipswich's goalkeeper Cooper is under treatment after receiving a kick in the chest in the Shield match at Wembley. Definitely out of the reckoning are Hunter, Geddis, Osborne and Butcher.

Newcastle United yesterday completed the signing of Jim Pearson, a Scottish striker from Everton, for £70,000. Pearson motored to Tyneside for a successful medical, and makes his first appearance in the second division at Millwall on Saturday alongside two other recent signings Terry Hibbitt and Connolly, both from Birmingham City. Bill McGarry, Newcastle's manager, desperate for a tall target man alongside Pearson and Connolly, has bid £200,000 for Nanninga, The Netherlands' World Cup forward. He has also inquired about Nottingham Forest's transfer-listed forward, Withe.

Derby County's manager, Tommy Docherty is hopeful that Rioch, who had an appendicitis operation at the weekend, will be back in full training in three weeks. Derby were told that Rioch's operation in a Birmingham hospital had been straightforward and successful and that the player was making a satisfactory recovery.

Southampton's captain, Alan Ball, returns to first division football this week, in Saturday's game at Norwich, despite speculation that he was in line to take over as manager of Walsall i[n the] third division. Southa[mpton's] manager, Lawrie McMene[my, con]firmed yesterday that Wal[sall had] been in touch, but also [made it] clear that Ball would [not be] moving.

Harvey, Leeds United's [...] international goalkeeper, [who] missed his club's pre-seas[on con]tinental tour because of a[n] injury, began light traini[ng yes]terday but is still doubt[ful for] the opening league ga[me at] Arsenal on Saturday. [Other] casualties are Cherry, who [has an] achilles tendon injury, and [...] a knee strain.

Norwich City and Orie[nt may] be forced into going to [an in]dependent tribunal over t[he pos]sible transfer of Orient's [...] defender Hoadley.

Hoadley had talks with [Nor]wich City manager, John [Bond] yesterday afternoon but [...] Bloomfield, manager of [Orient] said: "I hope they canno[t agree] terms."

The unsettled Hoadley [...] touch with Norwich at the [...] end after the expiration [of his] contract at Brisbane Road [...]

Hail and farewell from Dalglish

Before a crowd of 62,300 Dalglish, of Liverpool, [...] twice against his former [club] Celtic, in a 3—2 victory [in] Stein's testimonial mat[ch at] Parkhead. Alan Kennedy, [Liver]pool's new £300,000 ful[l back] also scored. Glavin and M[...] scored for Celtic.

Yesterday's results

LEAGUE CUP: First round[, second] leg: Shrewsbury Town 3, [...] County 0. Second leg: Roch[dale ...] Crewe Alexandra 4 (aggregate[...]).

OTHER MATCH: Jock Ste[in testi]monial: Celtic 2, Liverpool 3.

ROTTERDAM: Feyenoord 3, [...] 1: Benfica 6, Bruges 0.

NORTH AMERICAN LEAGU[E:] Lauderdale Strikers 4, Detroit [...] 3.

Today's football

Kick-off 7.30 unless stated.

LEAGUE CUP: First round, [second] leg: Brentford v Watford; [...] Wrexham; Charlton Athletic [...] chester United; Darlington v [...] Town; Exeter City v Bourn[emouth;] Gillingham v Reading; Halifax [...] Walsall; Hartlepool v Rotherham [...] (7.15); Huddersfield Town v [...] North End; Peterborough Unite[d v ...] City; Notts County v Sc[unthorpe] United; Sheffield Wednesday [v Don]caster Rovers; Swansea City v [...] County; Swindon Town v Port[...] Wimbledon v Southend Unite[d; ...] City v Grimsby Town.

Somerset advance farther than they expected

By Richard Streeton

WELLINGBOROUGH: Northamptonshire, with four first innings wickets in hand, are 84 runs behind Somerset.

A gritty day's cricket it was yesterday, with Somerset, who retain a slim hope of the championship, making more progress than they could have expected. They were committed to batting first, the toss having taken place on Saturday before the rain set in for the day as the umpires walked out. Somerset might have changed their minds if everything had started afresh. The pitch was damp and yielded slow turn for the spin bowlers all day. To some of us, Somerset in the prevailing conditions looked better equipped to chase a target today than to bowl out the opposition in a hurry.

This remains to be seen. Batsmen, meanwhile, struggled for much of the time, with Somerset owing more to their middle order players than those earlier in the list. Rose was soon out before Richards, for 12 overs, threatened to show that the suspect pitch could be ignored, given ambition and the ability to do so. In the end he was undone by Steele's movement through the air, Sharp accepting a stumping chance with rapidity and thankfulness. Denning was caught at short extra cover, a triumph for athleticism and optimism as the fieldsman dived forward. Roebuck in the next over was beaten by turn. At 69 for four Somerset were struggling with a capital S.

Marks was the first to show that determination and a good eye could profit. Against Steele, Willey and, later, Williams, he regularly struck the ball firmly on both sides of the wicket. Slocombe, too, played his part, albeit as second fiddler rather than first. Lunch had come and gone before Slocombe was caught behind trying to cut. Marks did not last much longer. He stretched forward to Willey and was caught at forward short leg by Cook.

Marks played with conviction, although he was fortunate to survive two chances. Northamptonshire bowled more steadily than they fielded, their costliest errors being chances given by Marks to midwicket and long-on at 12 and 44, and by Breakwell when nine off Sarfraz to slip as a useful seventh wicket partnership got under way. Breakwell and Burgess took their side to a second bonus point for batting before Rose declared. It was good thinking by Rose to leave Northamptonshire as much as 160 minutes' batting.

SOMERSET: First Innings

*B. C. Rose, b T. Lamb	5
P. W. Denning, c A. Lamb, b Steele	20
I. V. A. Richards, st Sharp, b Steele	35
P. M. Roebuck, b Willey	0
P. A. Slocombe, c Sharp, b Sarfraz	15
V. J. Marks, c Cook, b Willey	51
D. Breakwell, not out	37
G. I. Burgess, not out	36
Extras (b 6, l-b 6, n-b 9)	21
Total (6 wkts dec: 74.5 overs)	200

†D. J. S. Taylor, C. H. Dredge and H. R. Moseley did not bat.

FALL OF WICKETS: 1—10, 2—58, 3—69, 4—69, 5—135, 6—145.

BOWLING: Sarfraz, 15—3—32—1; T. M. Lamb, 6.5—2—16—1; Steele, 19—5—65—2; Willey, 24—9—42—2; Williams, 10—1—24—0.

NORTHAMPTONSHIRE: First Innings

G. Cook, b Dredge	3
W. Larkins, b Dredge	3
D. S. Steele, b Marks	56
A. J. Lamb, st Taylor, b Breakwell	19
P. Willey, c Burgess, b Richards	15
T. J. Yardley, c Rose, b Marks	6
*P. J. Watts, not out	1
R. G. Williams, not out	1
Extras (b8, l-b 4, w 1)	13
Total (6 wkts: 60 overs)	116

†G. Sharp, Sarfraz Nawaz and T. M. Lamb to bat.

FALL OF WICKETS: 1—5, 2—10, 3—52, 4—87, 5—114, 6—115.

Bonus points (to date): Somerset 4pts, Northamptonshire 2.

Umpires: D. J. Halfyard and K. E. Palmer.

Minor counties

SWINDON: Wiltshire 202 for 7 (R. Summers 84); Oxfordshire 136 for 5 (R. Manger 44).

CHESHAM: Suffolk 175 (S. A. Westley 59; P. A. Gooch 4 for 60) and 202 for 9 dec (A. G. Warrington 60, P. A. Gooch 4 for 52, H. J. Wright 4 for 66); Buckinghamshire 116 (H. M. Grant 4 for 20) and 154 for 5 (R. E. Hayward 85 not out). Match drawn.

WEYMOUTH: Devon 209 for 4 dec (R. Tolchard 101 not out); Dorset 140 for 4 (R. Lewis 97).

PENZANCE: Cornwall 167 (N. J. Evans 4 for 31) and 121 (P. J. Robinson 7 for 31); Somerset II 197 (D. A. Toseland 5 for 42) and 92 for 5. Somerset won by five wickets.

STEVENAGE: Bedfordshire 160 (B. G. Collins 4 for 51, R. G. Halley 4 for 77) and 177 for 8 dec (W. Merry 4 for 28); Hertfordshire 160 for 7 dec (R. Abeyratne 6 for 45) and 149 for 6 (A. Dindar 62, R. Abeyratne 4 for 60). Match drawn.

MILLOM: Lancashire II 52 for 1 v Cumberland. Match drawn.

Middlesex on top after another Gatting century

LORD'S: Derbyshire, with eight second innings wickets in hand, are 127 runs behind Middlesex.

Middlesex gained a 139-run lead when they declared at 278 for seven in 99.4 overs after dismissing Derbyshire for 139. Gatting hit his second consecutive century with 15 fours and one six in 190 minutes to top his 103 not out against Yorkshire last week with a career best of 128.

The Middlesex innings was verging on collapse at 98 for five but the recovery came when Tomlins joined Gatting to put on 100 for the seventh wicket in 109 minutes. Tomlins reached his 50 with two sixes and four fours in 127 minutes and finished with 55 not out.

Derbyshire hit further trouble in the remaining 20 minutes before the close when they lost two second innings wickets for 12. Hill went l-b-w to Daniel for three

DERBYSHIRE: First Innings

A. Hill, b Daniel	6
I. S. Anderson, l-b-w, b Selvey	14
P. N. Kirsten, c Gatting, b Selvey	5
†A. J. Borrington, c Gatting, b Selvey	13
H. Cartwright, c Butcher, b Selvey	33
*E. J. Barlow, l-b-w, b Daniel	0
J. Walters, c Gould, b Daniel	20
C. J. Tunnicliffe, not out	33
P. E. Russell, b Selvey	5
A. McClellan, b Daniel	2
A. Mellor, b Daniel	0
Extras (l-b 3, w 2, n-b 4)	9
Total (48.5 overs)	139

FALL OF WICKETS: 1—6, 2—16, 3—44, 4—45, 5—48, 6—90, 7—104, 8—123, 9—139, 10—139.

BOWLING: Daniel, 16.3—3—42—5; Selvey, 24—8—74—5; Gatting, 5—0—10—0; Emburey, 3—1—4—0.

Second Innings

A. Hill, l-b-w, b Daniel	3
I. S. Anderson, c Gould, b Selvey	1
P. N. Kirsten, not out	3
A. J. Borrington, not out	4
Extras (b 1)	1
Total (2 wkts)	12

*E. J. Barlow, H. Cartwright, J. Walters, C. J. Tunnicliffe, P. E. Russell, A. Mellor, †A. McLellan to bat.

FALL OF WICKETS: 1—4, 2—4.

MIDDLESEX: First Innings

N. G. Featherstone, b Barlow	6
M. J. Smith, b Walters	36
G. D. Barlow, c Barlow, b Mellor	15
M. W. Gatting, b Russell	128
†I. J. Gould, run out	6
R. O. Butcher, c Kirsten, b Walters	7
S. J. Poulter, run out	8
K. P. Tomlins, run out	55
Extras (l-b 13, n-b 4)	17
Total (7 wkts dec: 99.4 overs)	278

J. E. Emburey, *M. W. W. Selvey and W. W. Daniel did not bat.

FALL OF WICKETS: 1—29, 2—63, 3—66, 4—87, 5—98, 6—143, 7—278.

BOWLING: Tunnicliffe, 18—5—45—0; Barlow, 13—3—32—1; Walters, 19—4—53—3; Russell, 12.4—4—25—1; Mellor, 23—7—67—1; Kirsten, 14—5—40—0.

Bonus points (to date) Middlesex 7pts, Derbyshire 3.

Umpires: J. van Geloven and A. Whitehead.

No play yesterday

LEEDS: Yorkshire, 144 for 2 (R. G. Lumb 64 not out) v Sussex.

BLACKPOOL: Surrey, 112 for 6 v Lancashire.

GLASGOW: Scotland 74 for 7 (J. D. Monteith 4 for 17) v Ireland. Match drawn.

Second XI competition

BEDWORTH: Northamptonshire II 103 (R. L. Savo 5 for 40, P. R. Oliver 4 for 24); Warwickshire II 85 for 2 (R. N. Abberley 61 not out).

LEICESTER: Leicestershire II 105 for 5 dec (B. Dudleston 51); Derbyshire II 93 for 3 (A. Morris 53).

MARSKE-BY-SEA: Yorkshire II 72 for 1; v Glamorgan II.

MALDEN: MCC Young Professionals 190; West Indies Under-19s 191 for 5 (T. Etwaroo 81 not out). West Indies Under 19s won by five wickets.

ALDERSHOT: Army 177 for 8. RAF 155 for 6 (55 overs).

Essex show Boy Scouts some good field craft

By Norman de Mesquita

CHELMSFORD: Essex, with seven second innings wickets in hand, lead Leicestershire by 26.

Essex have some hard work ahead of them if they are to gain any more points from this match. Having done well to restrict Leicestershire to a modest first innings lead, they had an unhappy final period. It completed the pattern of a day during which batsmen seemed to find run scoring progressively more difficult.

The first over of the day yielded nine runs and when Steele and Briers saw the 50 up in the 15th over, one envisaged a long, hard day in the field for the home side. But suicidal running, allied to some smart fielding achieved the first breakthrough and then Turner was rewarded for a long, unlucky spell with the wicket of Briers to one that kept low.

Another run out saw the end of Balderstone, and Schepens soon went, having looked uncomfortable against the pace of Lever and Phillip. Davison was in fine form during the hour before lunch and a big total still looked a distinct possibility.

After lunch, though, it was a different story. Whether it was the arrival of a party of Boy Scouts from Berlin, New Jersey, that inspired the Essex bowlers to show their trans-Atlantic visitors that cricket was more exciting than baseball; or whether the conditions suddenly became that much more difficult for the batsmen, it is impossible to know. Whatever the reason, Leicestershire lost four wickets in as many overs for the addition of only seven runs and Essex were once more back in the game.

Two of those wickets fell to Phillip with successive legal deliveries. In between, with a no ball, he removed Cliff's off stump. Phillip was the most impressive of the Essex bowlers.

The start of their second innings was a nightmare. Fosh, McEwan and Denness were all out before the arrears were cleared and victory then seemed a remote possibility. They were helped in their recovery by an unusual double event. First Higgs, in his second over, and then Taylor, in his fifth over, left the field injured: Higgs nursing his right knee and Taylor his left thigh. The Leicestershire dressing room took on the appearance of a casualty clearing station and Essex provided two substitute fielders.

Essex: First innings, 200 (K. W. R. Fletcher 68 not out).

Second Innings

M. H. Denness, l-b-w, b Higgs	12
M. K. Fosh, c Tolchard, b Taylor	0
K. S. McEwan, c Steele, b Taylor	0
*K. W. R. Fletcher, not out	17
B. R. Hardie, not out	8
Extras (w 1, n-b 1)	2
Total (3 wkts)	43

N. Phillip, S. Turner, R. E. East, †N. Smith, J. K. Lever and D. L. Acfield to bat.

FALL OF WICKETS: 1—3, 2—15, 3—21.

LEICESTERSHIRE: First Innings

N. E. Briers, l-b-w, b Turner	35
J. F. Steele, run out	25
J. C. Balderstone, run out	11
B. F. Davison, b East	47
M. Schepens, c Turner, b Lever	4
†R. W. Tolchard, b Phillip	13
P. B. Clift, l-b-w, b Phillip	0
J. Birkenshaw, not out	34
*R. Illingworth, c Turner, b East	0
K. Higgs, b Acfield	17
L. B. Taylor, l-b-w, b Acfield	6
Extras (b 5, l-b 6, n-b 11)	22
Total (86.3 overs)	222

FALL OF WICKETS: 1—67, 2—93, 3—117, 4—129, 5—167, 6—168, 7—174, 8—174, 9—208, 10—222.

BOWLING: Lever, 23—7—56—1; Phillip, 16—3—40—2; East, 15—1—34—2; Turner, 18—5—43—1; Acfield, 12.3—1—27—2.

Bonus points (to date): Essex 6, Leicestershire 6.

Umpires: J. F. Crapp and F. R. Goodall.

Greenidge misses century

CHELTENHAM: Hampshire, with four first innings wickets in hand, lead Gloucestershire by 19 runs.

Gordon Greenidge, of Hampshire, missed a century by five runs as he was caught by a ball which lodged in the pads of the Gloucestershire wicketkeeper, Brassington. He had batted 131 minutes, hitting eleven fours and his dismissal came only five runs behind the home side's total.

From 112 for two at lunch Gloucestershire collapsed to spinners John Southern (four for 43) and Nigel Cowley (four for 51) being all out for 151, of which Zaheer had scored 58 (one six, five fours).

Gloucestershire had decided to bat after the first day of the game had been lost. Stovold turned the first ball from Stevenson for four and Sadiq took three boundaries off the same bowler, on a wicket which caused no early problems.

Then, the ball began to swing and Stevenson took the first wicket at the end of the seventh over. Sadiq, with three boundaries in his 15, was beaten through the air and bowled off his pads.

With a shot stopped by Jesty just inside the extra cover boundary, Zaheer sent the 100 up

GLOUCESTERSHIRE: First Innings

A. W. Stovold, c Greenidge, b Southern	13
Sadiq Mohammad, b Stevenson	15
Zaheer Abbas, c Stevenson, b Southern	58
D. L. Shepherd, run out	31
*M. J. Procter, c Pocock, b Cowley	6
J. C. Foat, c Greenidge, b Southern	8
A. J. Hignell, l-b-w, b Cowley	0
D. A. Graveney, b Cowley	11
†A. J. Brassington, c Jesty, b Cowley	1
B. M. Brain, c Cowley, b Southern	11
J. H. Childs, not out	0
Extras (l-b 2, w 2, n-b 3)	7
Total (78.3 overs)	151

FALL OF WICKETS: 1—23, 2—42, 3—114, 4—116, 5—121, 6—121, 7—138, 8—140, 9—149, 10—151.

BOWLING: Stevenson, 12—2—37—1; Taylor, 6—2—13—0; Cowley, 30—8—51—4; Southern, 30.3—15—43—4.

HAMPSHIRE: First Innings

C. G. Greenidge, c Brassington, b Childs	95
J. M. Rice, b Brain	3
D. R. Turner, c Procter, b Graveney	22
T. E. Jesty, c Hignell, b Childs	1
N. G. Cowley, not out	19
N. E. J. Pocock, c Procter, b Childs	6
*R. M. C. Gilliat, st Brassington, b Procter	12
M. N. S. Taylor, not out	2
Extras (b 4, l-b 4, n-b 2)	10
Total (6 wkts: 55 overs)	170

†G. R. Stephenson, K. Stephenson and J. W. Southern to bat.

FALL OF WICKETS: 1—5, 2—80, 3—85, 4—146, 5—153, 6—168.

Bonus points: (to date) Hampshire 5 pts, Gloucestershire 3.

Umpires: C. S. Pepper and P. B. Wight.

Rice saves Nottinghamshire

SWANSEA: Nottinghamshire, with two first innings wickets in hand, are 49 runs ahead of Glamorgan.

Clive Rice, Nottinghamshire's 29-year-old South African all rounder, hit his second double century of the season yesterday.

His 213, scored in 205 minutes, included one six and 35 fours and followed his unbeaten 120 which paved the way for Nottinghamshire's John Player league win on the same ground on Sunday.

Rice dominated the Nottinghamshire innings after Nash had taken three for 37 during a rain-interrupted morning. He was missed by John Hopkins at slip when 60 and he rattled up his second hundred in only 70 minutes. He was out half an hour before the close, caught on the edge of the boundary.

GLAMORGAN: First Innings, 302 for 3, his closed (J. A. Hopkins 116, P. D. Swart 56 not out, G. Richards 55 not out).

NOTTINGHAMSHIRE: First Innings

M. J. Harris, l-b-w, b Nash	32
P. A. Todd, l-b-w, b Cordle	6
D. W. Randall, l-b-w, b Nash	14
C. E. B. Rice, c Cordle, b Lloyd	213
J. D. Birch, c E. Jones, b Nash	0
*M. J. Smedley, c Cordle, b Wilkins	5
H. T. Tunnicliffe, not out	49
R. A. White, l-b-w, b Lloyd	8
†B. N. French, l-b-w, b Nash	5
K. Cooper, not out	1
Extras (b 6, l-b 6, n-b 6)	18
Total (8 wkts: 89 overs	351

D. R. Doshi to bat.

FALL OF WICKETS: 1—8, 2—47, 3—66, 4—74, 5—120, 6—328, 7—341, 8—350.

Bonus points (to date): Nottinghamshire 5pts, Glamorgan 7.

Umpires: J. G. Langridge and W. E. Alley.

Tennis

Connors beats Spaniards by same score

Indianapolis, Aug 14.—The top seed, Jimmy Connors, won his third United States open clay court title since 1971 with a 7—5, 6—1 defeat of the seventh seed, Jose Higueras, of Spain, yesterday. Connors won his semi-final round match against Manuel Orantes, of Spain, in the morning by the same 7—5, 6—1 score. Orantes was the defending champion and, like Connors, a three-times winner.

The one hour 45 minute victory over Higueras before a capacity crowd of 5,500 gave Connors a purse of $24,000.

Two seeds shi[ne] indoors on rainy day

Only five matches wer[e pos]sible in the British U[nder-21] tennis championships, spo[nsored] by Anchor Chemical, at [Man]chester yesterday. But two [who] were lucky enough to pl[ay] both went through, droppin[g] two games apiece.

The first to play on the court, used because rain [made] play indoors impossible, [was] Andrew Paton, the third [seed] from Liverpool, who beat [...] Trinder, of Hampshire, 6—2[...] His Lancashire team coll[eague] Michael Appleton, from Ol[dham,] the number one seed, beat [...] Kinf, of Surrey, 6—1, 6—1.

Bowls

Lean time for Middlesex in fours championship

Middlesex had a lean time in the first round of the English Bowling Association's national fours championship at Worthing yesterday, with Norwood Green and L. T. Osterley being beaten. The Norwood rink, skippered by G. Tippins, dropped a four on the last end to lose 21-20 to Bembridge, Isle of Wight, skippered by H. Brown. L. T. Osterley, skippered by the international, Reg Paine, were level 9-9 after 11 ends against Chesham but were beaten 20-15.

The English pairs internationals, Irene Molyneux and Margaret Lockwood, lost in the first round of the national women's championships at Leamington Spa. Molyneux and Lockwood, of Oxford City and County, who w[on the] event two years ago, were [com]prehensively beaten 25-14 [by the] Watford combination of Ch[...] Rumball and Dora Fenton. [They] were 15-5 down at the h[alfway] stage and although they [had a] five-shot boost on the 14t[h end] Watford were not to be c[aught].

There were some exciting [come]backs. Smith and Marlo[w, of] Priory Park, Surrey, sco[red] three on the last end ag[ainst] Dunstable; Joyner and Pear[ce, of] Imperial, Somerset, got [...] the final two ends to win against Exhibition, Northl[and]; and Thomas and Jo[...] Farringdon, Berkshire, after 16-14 adrift, rallied with [...] and a one to beat Cripp[...] Worcestershire, 17-16.

Worthing and Leamington results

Men

FOURS: First round: Chesham 20, L. T. Osterley 15; Luton Town 25, Chelmsford 19; BAC 21, United Services (Devon) 18; Belgrave (Leicestershire) 22, St Neots 16; South Oxford 23, Heaton Hall (Lancashire) 14; Margaret Catchpole (Ipswich) 39, Redruth 11; Wadhurst 33, Bickford Smith (Cornwall) 17; Collingwood (Northumberland) 19, Romsey (Cambridgeshire) 16; Long Eaton Co-op 20, Marlborough (Suffolk) 18; West Mersea 22, Mallcart (Lincolnshire) 16.

Cramlington (Northumberland) 20, Aspatria (Cumberland) 19; Grantham 23, Wellingborough 17; Clevedon 27, Tring 15; St Albans Townsend 36, Queensway (Nottinghamshire) 10; Middlesbrough 21, Wimbledon Durnsford 20; Darlington RA 23, Stoke Green 20; Erdington Court (Warwickshire) 20, Hinckley 18; Marlow 21, Bitton Park (Devon) 15; Southsea (Coventry) 18; Bembridge 21, Norwood Waverley 26, Bowaters (Sittingbourne) 16.

Bristol St George 22, Seagas (Brighton) 18; Norwich Union 31, West Witney 12; Huntingdon St Peters 20, Maidenhead Town 10; Penrith Castle Park 23, Cellophane, Bridgwater 19; Brampton Institute 24, Three Mile Cross 21; Melcombe Regis 18, Atherley, Southampton 16; Bradford-on-Avon 22, Brotherhood (Worcester) 13; Barnes Park (Durham) 20, Winsley (Wiltshire) 19; Ledbury 21, Holgate (Yorkshire) 20; Airport (Luton) 20, Boots (Nottinghamshire) 18; Cabot (Gloucester) 25, Sandwich (Kent) 21; Redditch Liberal 31, Kettering Lodge 19.

Second round: Chesham 28, Luton Town 11; BAC 20, Belgrave 11; Margaret Catchpole 29, South Oxford 12; Wadhurst 22, Collingwood 20; Long Eaton Co-op 27, West Mersea 26; Grantham 28, Cramlington 10; St Albans Townsend 19, Clevedon 13; Darlington RA 18, Middlesbrough 16; Erdington Court 35, Bembridge 26; Marlow 25, Southsea Waverley 19; Norwich Union 21, Bristol St George 16; Huntingdon St Peters 29, Penrith Castle Park 14; Melcombe Regis 37, Brampton Institute 12; Barnes Park 22, Bradford-on-Avon 20; Airport 24, Ledbury 16; Redditch Liberal 19, Cabot 13.

Women

PAIRS: First round: Milward, Rush (Wymondham Dell) 20, Blackwell, Edwards (Barnwood) 13; Aston, Price (Burnham) 29, Higgins, Truby (Durham City) 18; Sawyer, Boyle (Chesham) 34, Snell, Chamberlain (Peterborough) 13; Clarke, Baker (Chippenham Park) 13, Wakeley, Waterhouse (Shanklin) 26; Lockwood, Molyneux (Oxford City and C[ounty]) 14, Rumball, Fenton (Watford); Cross, Collinson (Normandy P[...]) Wright, Silk (Romsey) 24; [...] Healer (Finchley Victoria) 14; [...] Chapman (Alnwick) 21; Barker (Bedford) 17, Albun, Pinchin (...grove) 29; Pascoe Thomas (B[...]) 20, Nunn, Tilling (Bridport) 12; Welsh, Ashmore (Three Spire[s]) Hardaway, Dickens (Swanage) Northall, Hulbert (Dunstable) 18, Smith, Marlow (Priory Par[k]) Gulliver, Deane (Bembridge) 9; Shepherd (Molins) 27; Hancock (St Stephen) 14, Nuttall, Smart (...hill) 26; Rawlings, Bryson (A[...]) 18, Mathews, Gooding (Madeley) Butterley, Robson (Exhibition) Joyner, Pearce (Imperial) 17; B[...] Sloman (Swindon) 5, Bates, [...] (Burton House) 26; Moule, [...] chough (Clockhouse) 25, Berks[...] Hishon (Cosham) 21; Etchells (Courtfield) 19, Downsborough, (Bert Keech) 21; Partridge, P[...] (Tiverton Borough) 18, [...] Andrews (St Martin) 29; Rich[...] Somers (Cripplegate) 16, [...] Jones (Farringdon) 17, Wilkes, (St Andrews) 7, Stokell, [...] (Sparrows Nest) 24.

Anderson, Collett (Wood Stre[et]) Webb, Hammond (Haverhill) Simpson, Reynolds (Waverley) Auld, Irwin (Silksworth) 18; [...] Morrison (West Bridgford) 27; Gale (Buckden) 10; Burton, [...] (Downham Market) 11, And[...] Sparkes (Central Park) 39; [...] Goddard (Abingdon) 11, Je[...] Ellard (Hinckley) 22; Hewish, C[...] (Kearnsey) 23, Jones, Tovey (...combe) 16; Hedger, Grove (...ford) 15, Roberts, Sergeant (...ton) 22; Little, Heggie (Carlisle) Brownbridge, Stubbings (Ickering) Griffin, Green (Oxford City County) 11, Vintner, Cha[...] (Brentham) 21; Pickles, Mackay (...ston Magna) 7, Paterson, Kyle (6[...]) 25; Albery, Smith (Homefield) 25 Allen, Bucky (Rothwell Cou[...]tive) 16.

Second round: Anderson, Coll[ett] Simpson, Reynolds 20; Milward, [...] 17, Aston, Price 20; Sawyer, [...] 38, Wakeley, Waterhouse 14; [...]ball, Fenton 19, Welsh, Sm[...] Drury, Chapman 30, Aubutt, [...] 16; Pascoe, Thomas 34, Welsh, [...]more 11; Smith, Marlow 13, [...] Shepherd 17; Nuttall, Smar[t ...] Mathews, Gooding 25; Joyner, [...] 16, Bates, Wright 20; Moule, C[...]hough 30, Downsborough, Mo[...] Evans, Andrews 24, Thomas, Jo[...] Stokell, Chapman 34, Frame, [...]son 10; Anderson, Sparkes 25; [...]nins, Ellard 23; Hewish, Grid[...] Roberts, Sergeant 25; Browt[...] Stubbings 24, Vintner, Chambe[...] Paterson, Kyle 21, Albery, Smi[th ...]

Swimming

Two titles won by Miss Cooper

Susan Cooper (Harrow and Wealdstone) won her second gold medal in the Esso national age group swimming championships at Coventry yesterday when she took the title for the girls 14 to 15 years 200 metres breaststroke.

Earlier she almost missed qualifying for the final of the 100 metres backstroke because of a breakdown in the electronic time recorder.

BOYS (11 and under): 200 metres free-style: G. Richardson (Barking), 3min 22.28sec. (12-13): 100 metres free-style: D. J. Somerton (Sutton and Cheam), 1:00.05. (14-15): medley team: Millfield School, 1:57.5 (event best). (13-15): free-style team: Darlington, 1:46.73 (championship best performance). (16-17): 1,500 metres free-style: R. Gavin, 16:53.60.

GIRLS (14-15): 100 metres backstroke: S. Cooper (Harrow and Wealdstone), 1:07.68. (14-15) 200 metres breaststroke: S. Cooper (Harrow and Wealdstone), 2:49.85. (16-17): 400 metres individual medley: K. Wilkinson (City of Coventry), 5:5.80 (championship best).

Golf

Scots cap three young sons of professionals

By Lewine Mair

Gordon Brand, Ian Marchbank, Alastair Webster and Gordon MacDonald are Scotland's four new caps for the home internationals at Ashburnham from September 13 to 15.

Brand, Marchbank and Webster are sons of professionals; each is under 21. MacDonald is the other side of 30. He came to the fore this season by winning the East of Scotland championship and reaching the semi-final stage of the Scottish championship.

Brand and Marchbank represented Great Britain and Ireland in the recent St Andrew's Trophy match at Bremen, Brand winning three of his four matches and Marchbank picking up one point and a half out of a possible three. Marchbank, who won the British boys' championship in 1975, played in the St Andrew's Trophy in 1976.

Moving on from match-play, Brand and Marchbank have enviable records in stroke-play, Brand having this year won the Brabazon, and Marchbank the Lytham Trophy and the British youths' title.

Charlie Green, first capped in 1961, plays in the side, but Donald McCart, Sandy Stephen and John Cuddihy have been dropped.

SCOTLAND: G. Brand (Knowle), A. Brodie (Balmore), I. Carslaw (Williamwood), C. Green (Dumbarton), P. McKellar (East Renfrewshire), B. Marchbank (Auchterarder), G. MacDonald (Callander), I. Hutcheon (Monifieth), M. Miller (Cawdor), G. H. Murray (Fereneze), A. Webster (Edzell). Reserves: A. Taylor (East Kilbride), D. McCart (Cawder), K. Macintosh (Cardross).

Gannon's nightmare starts at the first hole

Mark Gannon, from County Louth, the holder and a member of this month's winning British and Irish team against the Rest of Europe in the St Andrews Trophy, was surprisingly defeated in the opening round of the Irish amateur close championship at Carlow yesterday.

A Dublin bank official, he lost by 4 and 3 to a former Kerry Gaelic football star, Mick Morris (Portmarnock) after a nightmare start. He lost the first four holes

Morris, a Munster representative player, chipped into the seventh hole from 50 yards for a birdie three to go five up and, although Gannon rallied with winning pars at the eighth and ninth, Morris set up his conclusive victory with a 20-foot putt for another birdie to go four up

Golfing Union of Ireland officials roamed the course in miserable wet conditions with stop-watches as part of a campaign against slow play. None of the 192 players who took part in the 36-hole qualifying rounds was penalized

FIRST ROUND: J. Browne (Belvoir Park) beat T. Morin (Rush), at 21st; G. McGimpsey (Bangor) beat J. Loughnane (Killarney), 2 and 1; M. F. Morris (Portmarnick) beat M. Gannon (County Louth), 4 and 3; G. O'Keeffe (Waterford) beat D. P. Herlihy (Royal Dublin), at 21st; P. Mulford (Delgany) beat J. Fitzgibbon (Portmarnick), 2 up; T. Corridan (Ballybunion) beat A. Alton (Island), 4 and 3; E. Dunne (Athlone) beat D. W. Morris (Limerick), 4 and 3; A. J. Heverin (Woodbrook) beat M. McGinley (Naas), 4 and 3; B. McBride (Nairn) beat M. Barrett (Lahinch), at 19th; P. O'Looney (Castletroy) beat R. Moore (Little Island), 4 and 3; J. Morris (Limerick) beat A. Cosgrave (Woodbrook) 4 and 3; M. D. O'Brien (New Ross) beat F. Cooney (Cork), 4 and 3; H. B. Smyth (Royal County Down) beat M. Hanway (Sutton), 2 and 1; C. Devine (Milltown) beat M. Eager (Lucan), 2 and 1; R. M. Caine (Little Island) beat D. McLoughlin (Mullingary), 2 holes; J. Dickson (Royal Portrush) beat D. Creedon (Lahinch), 3 and 2; J. A. Hays (Hermitage) beat J. B. Berney (Gerrads Cross), 2 holes; T. Cleary (Fermoy) beat R. McDonell (Laytown and Bettystown), 1 hole; P. O'Rourke (Kilkenny) beat N. O'Farrell (Woodbrook), 1 hole.

C. McCarroll (North West) beat B. Reddan (County Louth), 1 hole; M. Reilly (Malahide) beat L. MacNamara (Woodbrook), 5 and 4; V. Toohig (Cork) beat T. Croddock (Malahide), 2 and 1; M. Burns (Tranmore) beat D. Branigan (Laytown and Bettystown), 1 hole; P. O'Sullivan (Monkstown) beat W. J. Ferguson (Malone), 4 and 3; J. Stout (Donaghadee) beat B. Carroll (Woodbrook), 2 and 1; P. O'Boyle (Royal Dublin) beat K. Stevenson (Warrenpoint), 4 and 3; D. MacCann (Headfort) beat P. Mulcare (Woodbrook), 2 and 1; C. Fitzgerald (Lucan) beat J. McCallum (Royal Portrush), 2 and 1; D. Long (Shandon Park) beat J. Coyne (Portmarnock), 1 hole; H. McKwillan (Royal Tara) beat H. Dunne (Carlow), at 19th.

SECOND ROUND: McGimpsey beat Brown, 4 and 2; M. Morris beat O'Keeffe, at 19th; Corridan beat Mulford, 3 and 2; Malone beat Pierse, at 19th; Dunne beat Heverin, 1 hole; O'Looney beat McBride, 1 hole; J. Morris beat O'Brien, 2 holes; Smyth beat Devine, 5 and 4; Dickson beat Kane, 3 and 2; Cleary beat Hayes, at 19th; O'Rourke beat McCarroll, 2 and 1; Toohig beat Reilly, 2 and 1; Burns beat O'Sullivan, 3 and 2; O'Boyle beat Stout, 2 and 1; McCann beat Fitzgerald, 2 and 1; Long beat McQuillan, 3 and 2.

Golf

MANHASSETT: 283, J. Rankin, 71, 69, 70, 73; 285, D. Massey, 73, 72, 67, 73; P. Higgins, 72, 71, 72, 70; 286, S. Little (SA), 68, 73, 73, 72; 288, B. Stone, 74, 75, 72, 69, K. Whitworth, 74, 71, 73, 70; 289, J. Blalock, 71, 71, 75, 74; 290, J. Britz, 73, 70, 76, 72; 291, B. King, 73, 73, 74, 70, S. Palmer, 73, 76, 72, 70, H. Stacy, 72, 71, 74, 74; 292, C. Glasgow, 72, 74, 74, 72; J. A. Carner, 73, 72, 73, 73, D. Germain, 76, 74, 70, 72, S. Post, 67, 76, 75, 74, G. Enrei, 75, 75, 72, 74.

SUTTON (Massachusetts): 27[...] Mahaffey, 71, 65, 67, 67. 27[...] Morgan, 70, 67, 66, 69; B. [...] 67, 68, 70, 67, 276; B. L[...] 68, 71, 70, 67; R. Shearer, 6[...] 69, 68; M. Barber, 66, 71, 70 [...] M. Hayes, 67, 66, 69, 74, [...] M. McCullough, 70, 67, 72, 68, L. Wadkins, 71, 70, 70, 67; R. C[...] 70, 66, 75, 68; C. Stadler, 69 [...] 72, 70, 279; G. Marsh, 71, 65 [...] 75; T. Kite, 72, 68, 70, 68; A. [...] 69, 70, 69, 71; J. Inman, 72 [...] 69, 70. British score: 281; P. O[...]huis, 74, 69, 70, 68.

t Brom's
ice rebuilt

[Mu]sic Maestro tuned to settle an score at York

[Micha]el Seely

stage of the season the the trainer's champion-ears to rest between ell and Fulke Johnson R. B. Chesne's spark-y at Newbury on Satur- a further indication of th in depth of the New- rainer's team of two-

rk next week great vill be centred on the e of Marble Bay in the Stakes. Our local lent says that this grey Volver Hollow has been he same kind of ability Chesne and Borzoi on He also states that continues to work with and that the Eclipse ner is in fine fettle for with Cistus and company nson and Hedges Gold

Newmarket trainer, Stoute, is currently his best season. For 30, next week's Ebor will be an important air Salinia is reported great shape after her orts at Epsom and the nd hopes are high that go filly can add the Oaks to the laurels she y won this season.

William Hill Sprint hip Stoute runs Music dio showed such a fine ot when capturing the ge Stakes at Goodwood. Music Maestro has found rm the Song colt must rting chance of revers- ng's Stand Stakes plac- Solinus. Stoute's third hallenger at the York l be Pessu in the Gim- s.

ner may also saddle his Northumberland Trophy igly Great in the Wyke- licap. Vaigly Great's rget for the season will ernon's print Cup at ark. Possible intermedi- tives are either the akes at Ascot or the Cup, the final decision ndent on what weight ear-old is allotted in richest handicap.

efract this afternoon s Salutiferous in the t valuable race, the ey Brewery Handicap. Irish trained colt has fle disappointing this ran well when third os and Homing in the House Handicap at d again when runner- na at Great Yarmouth. t of these consistent s the three-year-old a trifle high in the s may Bill Elsey's Handicap winner, Fair

h may be fought out o colts lower down cap, Levine and Tesoro e beat a poor field ng the Webster's Pen- Championship final by on this course earlier and Tesoro Mio, who useful burst of speed t victories for Jimmy is preferred. Another r on the south York- is Henry Cecil's Ebor ndidate, Crack of Light e trying for her fifth the season in the l Stakes.

The Ebor was in the news at Leicester yesterday. After William Hastings-Bass had saddled Our Revenge to gain a surprise victory at 25-1 in the first division of the Langham Amateur Stakes, the Newmarket trainer announced that Sailcloth would not run at York. The original ante-post favourite for this important handicap, Sailcloth had drifted in the market after disappointing behind Lorelene at Newmarket. "I worked Sailcloth at Newbury racecourse on Saturday", Hastings-Bass said, "and the four-year-old seems to have lost his dash for the time being." The trainer confirmed, however, that provided the ground was not too soft at York, Greenland Park would definitely be in the line-up for the Lowther Stakes.

Fred Rimell, on the other hand, was full of optimism regarding Piccadilly Line's chances in the Ebor, after being outpaced in the early stages of a slowly run Kirby Handicap, Tom Hammond's five-year-old came home strongly to finish second to Junella. "I was delighted with that", Rimell said. "The extra quarter of a mile and stronger gallop will be in Piccadilly Line's favour at York." As a result of yesterday's performance, the gelding's price was reduced from 20-1 to 16-1.

The afternoon's main event, the six furlong Bagworth Stakes fell to Abdu, ridden by his trainer Bill O'Gorman. Abdu, who was gaining his fifth victory off the reel was under strong pressure approaching the final furlong. In direct contrast Lester Piggott was exuding confidence on the 6-4 favourite, General Atty.

In the last 150 yards Abdu found his stride with a vengeance and caught General Atty in the dying seconds of the race to win by a neck. Piggott, who has ridden the runner-up in seven of his nine races, never went for his whip. "I never hit this horse", he said. "As he runs on without it."

Abdu is now bound for York where he has a choice of engagements in the William Hill Sprint Championship or the Prince of Wales Stakes. If it is decided to let the two-year-old take on Solinus and Music Maestro, Taffy Thomas will be offered the mount.

STATE OF GOING (official): Folkestone: Good to firm. Pontefract: Good. Brighton (tomorrow): Good. Beverley (tomorrow): Good. Devon (tomorrow): Hurdles course, hard: Steeplechase course, firm.

Quote for Sauvage

Corals have introduced the Daniel Wildenstein-owned Sauvage, a fluent Deauville winner on Sunday, into their St Leger betting at 10-1.

Crested Grebe out

Ladbroke's report support for Crested Grebe in next week's Ebor Handicap at York and have cut the odds from 33-1 to 20-1.

World Cup golfers

Johannesburg, Aug 14.—Bobby Verwey and Nick Price will represent South Africa at the World Cup golf tournament in Hawaii from November 29 to December 2.—Reuter.

Summer Snow (centre) becomes the toast of his supporters by winning Windsor's Hankey Bannister Scotch Whisky Handicap from Purple Mark (left).

Summer Snow turns on the heat

Summer Snow must have been the "gilt-edged investment" of the season when landing a gamble in a Folkestone selling race last month—a fact she underlined when collecting again in Windsor's feature event, the Hankey Bannister Scotch Whisky Stakes, yesterday. William Carson forced Purple Mark past Summer Snow entering the final furlong, but fighting back under Richard Fox's strong driving, Charles Nelson's former plater regained the advantage for a three-quarter length verdict.

It had cost 3,800 guineas—a record for the track—to retain the filly after her victory in Kent, but she proved that it was money well spent by her Greek owner, Manny Dicastopoulos, who missed this second win as he is visiting Athens.

One of the country's youngest trainers at 23, Nelson is enjoying a fine run of luck, as five of his six winners have come in the past four weeks.

Patrick Eddery reached his century with a double on Tudor Wynk and a chance mount, Time Was, in the final race. Stanley Mellor returned from the Saratoga sales yesterday but not in time to see Eddery force Tudor Wynk up close to home to beat Lady of York and the strong-finishing Georgian Girl in the Seniors Handicap.

Tudor Wynk, turning the tables on the favourite, Calibration, who had finished ahead of him here last week, has given Mr David Jones a profitable introduction into ownership. Mr Jones, a Cheltenham businessman who shares the five-year-old with Mrs Joanne Wood, has now had three successes with the horse this season, and is hoping for another in the Chepstow Cup over the Bank Holiday. Georgian Girl's display satisfied Ronald Smyth and she will take her chance in the Ebor Handicap with Ian Jenkinson in the saddle.

A mouth ulcer kept Brian Taylor at home, so Eddery came in for the ride on the Findon-trained Time Was in the Skyport Stakes. Time Was stayed on strongly to beat Box of Tricks by a length and a half, and register her first win for Michael Simmonds, a rails bookmaker.

Town and Country has best of weights

From Desmond Stoneham
French Racing Correspondent
Deauville, Aug 14

A strong team travelled from England last Saturday to contest tomorrow's 10-furlong Prix Gontaut-Biron here. Gairloch, who won the Prix de la Côte Normande over the course and distance last year, is the class horse of the race, but he may not be able to give 4lb to the vastly improved Town and Country. Uncle Pokey and Fluellen complete the English challenge and the best of the French should be Rayaniy and Rostov.

Town and Country, who is owned by the Queen's racing manager, Lord Porchester, will tackle a group race for the first time in his career. In his last two outings he has gained impressive victories in two of England's top handicaps, the Magnet Cup at York and the House of Gerard Coupe des Bijoux at Goodwood. In both these races Fluellen was fourth.

Gairloch is owned by a Frenchman, Paul de Moussac, and seems to save all his best performances for France. Before running poorly in the Prix de Prince Rose at Ostend last month, Gairloch ran third to Carwhite and Trillion in the group one Prix d'Ispahan. Although Cartwhite disappointed in yesterday's Prix Jacques le Marois, the race was won by Kenmare, who finished sixth in the Prix d'Ispahan.

On a line through Blanc Rivage, the Aga Khan's colt Rayaniy has the beating of Rostov. He cruised to victory in last month's Prix de la Route des Princes at Chantilly and before that beat Dauphin du Roi and Roan Star, both giving weight, when making his seasonal debut in St-Cloud's Prix Cappiello.

Rostov comes from the in-form Aage Paus stable and recently defeated a useful field by four lengths in the Prix du Parc at Maison-Laffitte. The remaining French runners, Palmones and First Prayer both won competitive French handicaps this season. Fluellen, judging by all reports, can be extremely useful if in the mood. He showed this by finishing second to Gunner B in the Prince of Wales Stakes at Royal Ascot.

Uncle Pokey, who will be the mount of Lester Piggott, has also finished second to Gunner B—in the Earl of Sefton Stakes at Newmarket—and last month ran Capo Bon to a head in the Premio Emilio Turati at Milan's San Siro course. Altogether this looks an open and interesting race and after two days of brilliant sunshine, the going at Deauville tomorrow should be perfect.

PRIX GONTAUT—BIRON (Group III: £13,333: 1¼m)
0-34330 Gairloch (P. de Moussac), H. R. Price, 4-9-2 .... B. Taylor
144-211 Rayaniy (Aga Khan), F. Mathet, 4-8-12 .... H. Samani
4-22202 Uncle Pokey (L. de Angeli), L. Cumani, 4-8-12 .... L. Piggott
12-4011 Palmones (N. D. Biddle), R. Carver, 4-8-12 .... R. Jallu
00-0021 Dauphin du Roi (E. Buffard), F. Palmer, 5-8-12 .... J. C. Desaint
12-0130 First Prayer (Sir R. McAlpine), P. Head, 4-8-12 .... A. Gibert
-001311 Rostov (F. Moshrel), A. Paus, 4-8-12 .... A. Badel
0-32144 Roan Star (N. Nahas), M. Zilber, 5-8-12 .... A. Lequeux
2d00244 Fluellen (Sir P. Oppenheimer), H. Wragg, 5-8-12 .... A. Murray
-203111 Town and Country (Lord Porchester), W. R. Hern, 4-8-12 W. Carson
7-2 Gairloch; 5-1 Rayaniy, Roan Star, 6-1 Rostov, Uncle Pokey, 8-1 Dauphin du Roi, Palmones, Town and Country, 10-1 First Prayer, 14-1, Fluellen.

The Times mounts the podium where once David Bryant stood

Mounties always get their man

You will not find the result among the Commonwealth Games records, such is the distorted sense of values on these occasions, but it should not be allowed to go unnoticed that *The Times* correspondent proudly mounted the podium at the Coronation Greens to receive the silver medal at the weekend. As I shall seek to explain in due time, it would have been the gold medal but for some skulduggery on the part of the Royal Canadian Mounted Police (RCMP).

We were competing in a round-robin tournament involving teams representing the RCMP, the City of Edmonton Police, the Local Radio Station and the International Media. I had regarded myself as privileged to be chosen for the media, until I discovered that Beverley Adam, our manager, still needed a fourth player even after I had been roped in and our team was completed by Arthur (Art, of course, in these parts) Carlyle. like Bev, one of the volunteer workers without whom these games would never have got off the ground.

Our first match was against the police, which, in spite of warnings of dire retribution if we won, we won. It began inauspiciously. We had a couple of ends to get used to the pace of the greens, about 12 seconds we were told, whatever that means. Unfortunately we omitted to practice with the jack, so that when *The Times* correspondent won the toss he promptly rolled the jack (that's the little white one, we had been informed) into the distant ditch. The police, therefore, had the choice of jack and their lead threw it as though he had accidentally handcuffed himself. Either that, or he thought the jack, too, had bias.

Anyways (as they say here) it was retrieved from a couple of rinks away and more or less straightened up. It was still our first bowl (if you don't believe, look up the rules) and *The Times* correspondent, by some mischance, put his first wood six feet from the pack. The mischance, of course, was that he had got so close to it, not so far from it.

It was not a bad end, considering our inexperience, to say nothing of the painters' overalls with which we were encumbered to maintain the required white image. In any case they were at least eight inches too long and had yards of surplus material flapping round the middle. They must have some huge paintings in Edmonton. We counted one, thanks to the efforts of Brian Dance, of the Canadian Broadcasting Corporation.

The next end was so appalling that somebody said at one point that we would need, not a tape measure, but a theodolite to discover who was lying. The surveyor duly declared one shot to them. Then we suffered our first setback.

Brian was called away to do a broadcast and two of us had to bowl three woods. I still don't know how it happened but when we were lying two it was discovered that one of our number had played out of turn. An impartial observer (as we then thought) was asked to adjudicate and he ruled that our two were invalid and that our opponents would count one instead. We were miffed, because we did not think the match was being taken that seriously and muttered acrimoniously—out of police earshot, of course.

But if the police were going to play that sneaky we would show them we had a mean streak, too. Erskine McCullough, an Irishman playing out of Agence France-Presse in Paris (think about it), rescued us with a wood laid dead, i e, not more than three feet from the jack, and Art killed them off at the next.

We had decided before the match that we would have none of that nonsense about leads and skips and would take turns as the fancy (or lack of it) took us. But by a process of natural selection that might have fascinated Darwin, Brian emerged as a natural leader of bowlsmen, a potential Drake, indeed. "We would beat the Mounties", he said, "and still have time to beat the Spaniards."

But it was now that we were ripped off by the RCMP. On the very first end against them we totally lost our true form and therefore clustered four woods tight round the jack, with a fifth also counting. Erskine stood on the mat with the last wood, which provoked a protest on the ground that since we had played first we must have played out of turn.

The "impartial observer" turned out to be their manager, either that or was currying favour with them, and it was ruled that ther ules had already been ruled upon in the previous match (by him) and that, under the rules, our five would be discounted and the Mounties would count one. We then went to pieces, which given our lack of talent for the game should have helped, I know, but it didn't. For all Brian's stout efforts, we lost 4—1, over four ends.

We creamed the local radio men in the third match but that was of no avail because the Mounties also got their men past the police. Bev smiled through her disappointment and brushed away a tear. There was a ceremony on the official podium, where once stood David Bryant, and tumultuous applause from the 100 or so spectators, who had, mysteriously, stayed to see the humiliation of their beautiful greens.

It was only in Art's car coming home that the thought struck home. How come, if we led off in that damaging end against the Mounties and still held the last wood, that we had played out of turn? It could only have happened if our opponents had done so. We had a mind to turn round and exchange our medals (which looked suspiciously like blazer buttons) for gold, but we knew that by now the Mounties would have galloped away into the sunset and out of the range of the wicked-looking Zambian (yes, Zambian) paper knives we were given as prizes. Funny game, bowls.

John Hennessy

Hockey

Scots face strongest teams in the world

By Joyce Whitehead

There could scarcely be a more attractive start to the women's hockey season. Scotland will be fully extended when they take part in a Four Nations tournament in Limburg, Germany. The other contestants are France, Netherlands and West Germany. West Germany and The Netherlands are two of the strongest teams in the world so anything below Scotland's best is unlikely to be good enough.

September will be filled with a great variety of events. As all players start at the bottom of the ladder each season, club trials in September are the first important step leading to county trials in October for the 1978-79 teams. But last year's national teams from Wales and Ireland and the recently formed Great Britain and Northern Ireland team have an added bonus. Wales will play Japan on September 9 at the National Sports Centre in Cardiff. Great Britain and Northern Ireland will play Japan at 2.30 on September 12 on King's College playing field, Ruislip. Ireland will play Argentina on September 30 in Belfast.

Japan and Argentina are both taking part in the European Cup tournament in Madrid and are making these welcome but short stops before and after their European event. From the point of view of Great Britain it is a great opportunity in their effort to get a suitable track record for possible participation in the Moscow Olympics (the first Games in which women's hockey will be a part).

Their first matches took place at the end of last season at a tournament arranged by the Dutch in Amsterdam and their results were a little disappointing but it was their first appearance and came at the end of a busy and exacting season. By September they will be full of new ideas and raring to go. The party consists of six Welsh, five English, three Scots and two Irish with Miss Anne Ellis of Wales their captain.

Participation in the Olympic Games is an expensive project when four otherwise separate nations have to join as one for the purpose (only teams from Great Britain are accepted in the Olympics but it will be an exciting venture).

A younger age group will also be in action early. The international Under-23 tournament (Scotland, Wales, Ireland and England) is being played at Heriott-Watt University in Edinburgh on September 15 and 16. The England under-23 team will only have been selected on September 2, so it will be a case of settle and shoot almost at once. Sometimes the hockey season has had a slow start but that will be far from the truth this year.

Show jumping

Macken leaves injured Kerrygold at home

Eddie Macken, one of Ireland's main hopes for the World Show jumping championship in Aachen, Germany, has been forced to leave Kerrygold at home.

When Macken set off yesterday for the five day chadpionships, which start tomorrow, he made a last minute decision to rule out Kerrygold, formerly called Pele who was his partner when he finished runner-up in the last world event in 1974.

Kerrygold has not fully recovered from a muscle injury received when he fell during the Nations Cup event at Hickstead nine days ago and Macken will now rely on Boomerang, his main money winner on the European circuit for the past three years.

Extra sponsorship for Irish show jumping by T. J. Carroll and Co Ltd, of Dublin, was announced yesterday. After Ireland's team had left by air for the world show jumping championship in Germany the tobacco firm announced that Eddie Macken's Boomerang was now to be known as Carroll Boomerang.

Heather Honey, the regular mount of Paul Darragh, has been renamed as Carroll's Heather Honey. Both horses were in Ireland's Nations Cup winning team at the Dublin horse show last Friday.

All the horses in Paul Darragh's Dublin stable "are now being sponsored by us" a spokesman for the tobacco firm said. "It is part of our policy to help equestrian sport and thereby give a boost to the country bloodstock breeding industry."

For the record

Baseball

AMERICAN LEAGUE: Baltimore Orioles 5, New York Yankees 0; Boston Red Sox 4, Milwaukee Brewers 5; Detroit Tigers 10, Chicago White Sox 2; Seattle Mariners 4, California Angels 1; Toronto Blue Jays 3, Kansas City Royals 2; Texas Rangers 5, Cleveland Indians 2 (and 6—5); Minnesota Twins 3, Oakland Athletics 1 (and 2—1).

NATIONAL LEAGUE: Pittsburgh Pirates 7, Philadelphia Phillies 3; St Louis Cardinals 6, New York Mets 1; Chicago Cubs 2, Montreal Expos 1; Houston Astros 3, Atlanta Braves 0; San Francisco Giants 7, Los Angeles Dodgers 6; San Diego Padres 3, Cincinnati Reds 2.

Yachting

GOUROCK: National Soling championships: Royal Northern Yacht Club Trophy: First race: 1, Pandemonium III (E. D. Simonds); Opts: 3, Romance (E. S. Fort); 3; 5, Just in Time (J. N. Cunningham), 5.7; 4, Rien no va Plus (A. B. B. Canning); 5, Kudu (D. Dolman) 10; 6, D. Staccato (G. M. Watson), 11.7.

STOKES BAY: National Albacore championship: First race: 1, Kantara (J. Cullum, Southampton); 2, Dog Woof (M. Holmes, Covenham); 3, Requiem for a Fairy (S. Pearson, Grimsby); 4, High Tension (J. Evans, Thorpe Bay); 5, No 1789 (D. Pearce, Queen Mary & Parkstone); 6, Silent Movie (J. Teanby, Grimsby).

SOUTH SHIELDS: OK National Dinghy Championships: First race: 1, M. White (Bristol Corinthian); 2, A. McMichael (Cookham Reach).

[Folke]stone programme

[2.0 FOLKE]STONE HANDICAP (£1,640: 2m 100yds)
Prousto, A. Jarvis, 5-10-0 .... S. Jarvis 5 5
Bamstar (B), J. Nelson, 5-8-12 .... S. Eccles 5 2
Hardirondo (CD), S. Woodman, 5-8-10 .... P. Eddery 1
Grand Blanc, C. Bewicke, 4-8-8 .... J. Reid 7
Dolben Lad, H. Westbrook, 6-8-7 .... G. Starkey 4
Hill Station (C), M. Bolton, 6-8-5 .... M. Roberts 8
Trading, W. Holden, 5-8-5 .... — 3
Octogenarian (C), A. Neaves, 5-7-10 .... R. Muddle 5 6
[Hardir]ondo, 100-30 Trading, 4-1 Octogenarian, 13-2 Prousto, 10-1 Grand Blanc, Hill Station, 16-1 Dolben Lad.

[...]LING HANDICAP (£500: 1¼m)
Kutuzov, H. O'Neill, 7-10-0 .... D. Ringer 3
Double-Header, H. Candy, 3-9-13 .... W. Newnes 7 1
C Minor, W. Holden, 5-9-10 .... P. Young 5 6
Bushbranch (D), G. Balding, 3-9-7 .... S. Eccles 5 4
St Severin, P. Ashgham, 3-9-3 .... — 5
Sandwich Bay, A. Neaves, 3-9-3 .... R. Muddle 5 2
Minigold, A. Davison, 3-9-3 .... P. Eddery 9
Maricol of Palma, D. Jermy, 3-9-0 .... T. Cain 7
Minglee, W. Musson, 3-8-6 .... S. Hill 7 8
[Double-]Header, 100-30 Bushbranch, 9-2 Maricol of Palma, 7-1 Minigold, [...], 14-1 C Minor, Minglee, 16-1 others.

[...]FIELD HANDICAP (3-y-o: £1,581: 6f)
Beloved Mistress, P. Cole, 9-6 .... S. Eccles 5 7
Mai Pussy (B), B. Hanbury, 9-6 .... — 2
Miss Moss Bros, D. Ken, 9-3 .... R. Muddle 5 16
Queens Royale (D), M. Bolton, 9-2 .... M. Roberts 3
Poshteen, O. O'Neill, 9-1 .... P. Eddery 10
Daring Era (D), P. Cundell, 9-0 .... A. Bond 17
Miss Cameron (C), R. Smyth, 8-9 .... — 11
Set Elmal (D), B. Swift, 8-9 .... G. Ramshaw 15
Casbar Lady, I. Balding, 8-8 .... J. Matthias 12
Tribal Eye, P. Cole, 8-8 .... G. Baxter 14
Damietta, J. Nelson, 8-8 .... W. Swinburn 7 13
Street Girl, M. Haynes, 8-7 .... — 1
Roseburn (B), R. Jarvis, 8-7 .... M. Thomas 9
If And When, M. Salaman, 8-6 .... A. Cousins 4
Eccinswell Lass (D), W. Guest, 8-4 .... E. Eldin 13
Hoopoe, G. P-Hoblyn, 7-11 .... R. Fox 8
Aunt Winnie (B), M. Stroute, 7-9 .... R. Street 6
[...] Era, 4-1 If and When, 5-1 Tribal Eye, 7-1 Casbar Lady, 8-1 Poshteen, 12-1 Queens Royale, 14-1 Mai Pussy, 20-1 others.

[...]HURCH STAKES (2-y-o maidens: £738: 5f)
Bolt Action, M. Salaman, 9-0 .... A. Cousins 4
Godwit, W. Wightman, 9-0 .... M. Thomas 14
Nickadventure, B. Swift, 9-0 .... G. Ramshaw 10
The Great, P. Metcalfe, 9-0 .... G. Baxter 13
Giudilia (B), H. Collingridge, 8-11 .... G. Sexton 1
Jolimo, M. Ryan, 8-11 .... G. Starkey 2
Lady Gerardina (B), A. Jarvis, 8-11 .... S. Jarvis 5 5
Laki Lady, J. Sutcliffe, 8-11 .... J. Reid 11
Opalescent, M. Masson, 8-11 .... A. Bond 9
Pass-A-Deanry, P. Cundell, 8-11 .... P. Eddery 8
Regina Magna, C. Nelson, 8-11 .... S. Eccles 5 6
Saintly Chorus, G. P-Gordon, 8-11 .... E. Eldin 12
Shagra, D. Whelan, 8-11 .... G. Lewis 7
Smart Company, A. Pitt, 8-11 .... B. Rouse 3
[Pass-]A-Deanry, 5-1 Saintly Chorus, 7-2 Lady Gerardina, 8-1 Godwit, [...]nture, 12-1 Opalescent, 16-1 others.

[...]HURCH STAKES (3-y-o maidens: £1,022: 1¼m)
Asaricio, H. Price, 9-0 .... — 4
Charles Cassine, M. Masson, 9-0 .... H. Ballantine 5
Dukes Forte, M. Francis, 9-0 .... G. Ramshaw 2
Glutton, M. Prescott, 9-0 .... C. Nutter 5 9
Kansu, M. Ryan, 9-0 .... G. Starkey 6
London Jolo, A. Jarvis, 9-0 .... S. Jarvis 5 15
Noseband, T. M. Jones, 9-0 .... J. Reid 1
Prince Yoyo, H. Westbrook, 9-0 .... B. Rouse 11
Souvent, W. Musson, 9-0 .... — 7
Anotta, M. Smyly, 8-11 .... F. Morby 3
Briar Path, M. Masson, 8-11 .... A. Bond 12
Guilty Party, R. Jarvis, 8-11 .... M. Thomas 13
Lake Superior, G. P-Gordon, 8-11 .... E. Eldin 8
Mai Linda, B. Wise, 8-11 .... D. Yates 14
Tricky Victoria, N. Callaghan, 8-11 .... — 10
[...] Party, 7-2 Anaricio, 5-1 Kansu, 6-1 Tricky Victoria, 7-1 Glutton, [...]yo, 10-1 Briar Path, 12-1 Lake Superior, 16-1 others.

[...]EDORE STAKES (Maidens: £783: 1m 7f 100yds)
Excelsior, H. O'Neill, 4-9-7 .... P. Eddery 6
More Music, N. Adam, 7-9-7 .... C. Storey 7 15
Pretty Girl, H. Westbrook, 4-9-4 .... G. Starkey 18
Supreme Love, C. Dingwall, 4-9-7 .... J. Matthias 16
Rye Grass, S. Kernick, 4-9-4 .... J. Reid 7
Grafy Green, D. Dale, 3-8-8 .... M. Thomas 12
Hunty (B), W. Guest, 3-8-8 .... E. Eldin 1
Major Swallow, P. Cole, 3-8-8 .... G. Baxter 8
Malak, M. Masson, 3-8-8 .... A. Bond 10
Sterries, M. Bolton, 3-8-8 .... M. Roberts 4
Starsky, A. Ingham, 3-8-8 .... G. Ramshaw 5
Visirecord (B), D. Whelan, 3-8-8 .... G. Lewis 17
China Wedding (B), M. Haynes, 3-8-5 .... — 3
Club Royale, R. Blakeney, 3-8-5 .... K. Tucker 2
Hussy (B), H. Candy, 3-8-5 .... P. Waldron 9
Sheila, W. Wightman, 3-8-5 .... B. Rouse 11
The Iron Lady (B), P. Cundell, 3-8-5 .... A. Bond 11
7-2 Major Swallow, 5-1 Malak, 6-1 Hunty, Supreme Love, 8-1 [...]g, 10-1 The Iron Lady, 12-1 Starsky, 14-1 others.

[Folkest]one selections

[By Our Racing] Staff
[Hardiro]ndo. 2.30 Bushbranch. 3.0 If and When. 3.30 The Great. [...]arty. 4.30 Major Swallow.
[By Our New]market Correspondent
[...] Lad. 2.30 C Minor. 3.0 Roseburn. 3.30 The Great. 4.0 [...] 4.30 Pretty Girl.

Results at Windsor yesterday

2.30 (2.33) LONG ACRE STAKES (2-y-o: £910: 5f)
Daro Me, b f, by Derring-Do—Eltisley (Mr J. Astor), 8-11
W. Carson (11-2) 1
Gosport .... P. Eddery (4-1) 2
Shoe .... J. Reid (11-4 fav) 3
ALSO RAN: 8-1 Great Grey Niece (4th), 9-1 Manston Marauder, 10-1 Second Generation, Three Shoes, 12-1 Infidel, 20-1 Dusky Scott, Loading Counsel, 33-1 Bad Egg, Indian Spring, Red Packet, The Old Feller, As I Wish, Musical Mermaid, Peptia, Ridanelle Sable Streak, Saucy Melody, Stoberry Park, Tribina, Virginia Love. 23 ran.
TOTE: Win, £1.01; places, 40p, 20p, 13p; dual forecast, £3.30. W. Hern, at West Ilsley. 1½l, 5l.

3.0 (3.0) CROOKHAM STAKES (£505: 6f)
Continuing Story, b f, by Double-U-Jay—Village Flirt (C. Hill), 4-8-3 .... R. Sidebottom (5-2) 1
Sion Hill .... F. Taylor (16-1) 2
Targuette .... S. Jewell (16-1) 3
ALSO RAN: 4-5 fav Swing to and Fro, 9-2 Quiet Queen (4th), 33-1 Deciduous. 6 ran.
TOTE: Win, 45p; places, 43p, 47p; dual forecast, £1.76. C. Hill, at Barnstaple. 3l, ½l.

3.30 (3.32) HANKEY BANNISTER HANDICAP (£1,243: 6f)
Summer Snow, b f, by Dragonara Palace—Belle de Bal (E. Dicastopoulos), 7-7, R. Fox (9-4 fav) 1
Purple Mark .... W. Carson (6-1) 2
Contented Sole .... P. Eddery (10-1) 3
ALSO RAN: 6—1 Galleypot Girl (4th), 7-1 Hughenden, 8-1 Super Sirocco, Track Down, 12-1 Sharpenella, 14-1 Kassak, 16-1 Penny Bazaar, 20-1 Knife Edge, Song of the Pines, Chestnut Lodge, Mayora. 14 ran.
TOTE: Win, 41p; places, 14p, 21p, 33p; dual forecast, £1.15. C. Nelson, at Upper Lambourn. ¾l, 2½l.

4.0 (4.0) SENIORS HANDICAP (£1,690: 1m 3f 150yd)
Tudor Wynk, br g, by Wynkell—Wandering Rose (D. Jones), 5-8-13 .... P. Eddery (11-2) 1
Lady of York .... A. Bond (7-1) 2
Georgian Girl .... W. Carson (7-1) 3
ALSO RAN: 4-6 fav Calibration (4th), 7-1 Irish Poet, 9-1 Prominent. 6 ran.
TOTE: Win, 45p; places, 11p, 27p; dual forecast, £1.52. S. Mellor, at Lambourn. ¾l, ½l.

4.30 (4.31) RACECOURSE ROUNDABOUT HANDICAP (£1,375: 1¼m 22yd)
Chorus Line, b c, by Mastrreak—Damigol (D. Elliot), 3-7-0
W. R. Swinburn (11-10 fav) 1
Chennel Lane .... P. Young (6-1) 2
Cothill .... P. Cook (2-1) 3
ALSO RAN: 6-1 Butterfly Morning, 20-1 Deaney's Delight (4th). 5 ran.
TOTE: Win, 19p; dual forecast, 52p. M. Haynes, at Epsom. 1l, 12l.

5.0 (5.1) SKYPORT STAKES (3-y-o: £847: 1¼m 22yd)
Time Was, ch f, by Crowned Prince—Madge (M. Simmonds), 8-11
P. Eddery (7-2) 1
Box of Tricks, G. Starkey (9-4) 2
Mayfield Boy, G. Ramshaw (6-1) 3
ALSO RAN: 2-1 fav Persian Conquest, 12-1 Connecticut, 14-1 Castlot (4th), 16-1 Terullah, 25-1 Crobury, Lucky Chris, The Wolds, Tudor Road, Bristol City. 12 ran.
TOTE: Win, 37p; places, 11p, 14p, 1p; dual forecast, 48p. H. Price, at Findon. 1½l, 1½l. Annetta did not run.

TOTE DOUBLE: Summer Snow, Chorus Line, £11.90. TREBLE: Continuing Story, Tudor Wynk, Time Was, £24.55. Placepot: £121. Jackpot: £611.30 (not won; pool carried forward to Folkestone today).

Pontefract programme

2.45 GLASS HOUGHTON STAKES (2-y-o colt and gelding maidens: £763: 5f)
1 0000 Arc Moon, S. Nesbitt, 9-0 .... G. Moore 5
4 Comedy Venture, J. Hardy, 9-0 .... P. Madden 11
5 30004 Cottam Rocket, M. W. Easterby, 9-0 .... C. Moss 12
7 0 Easter Playtime, N. Adam, 9-0 .... J. Bleasdale 10
10 000 Jackarene, S. Norton, 9-0 .... M. Wood 5 13
11 Jota, W. Wharton, 9-0 .... W. Wharton 5 2
12 0000 Klondike Keptive, G. Richards, 9-0 .... O. Gray 1
15 00000 Lens Lad, J. Haine, 9-0 .... P. Winter 7 8
16 2332 Quay Shell, Denys Smith, 9-0 .... L. Charnock 4
17 0 Rod Artist, J. Winter, 9-0 .... A. Kimberley 7
18 0004 Rod Crow, G. P.-Hoblyn, 9-0 .... I. Johnson 3
19 003 Sovereign Seeker, Doug Smith, 9-0 .... E. Hide 6
21 000223 Ten Hugs, W. O'Gorman, 9-0 .... T. Ives 14
23 004023 Willydoo, W. Marshall, 9-0 .... R. Marshall 6
6-4 Ten Hugs, 4-1 Quay Shell, 5-1 Sovereign Seeker, 13-2 Willydoo, 9-1 Cottam Rocket, 12-1 Jackarene, 14-1 Red Artist, 16-1 others.

3.15 ACKWORTH STAKES (2-y-o: £608: 6f)
2 00320 Gold Amber (B), T. Marshall, 8-11 .... D. McKay 3
3 0004 Lokesh, W. Marshall, 8-11 .... R. Marshall 6
4 0404 Misty Nimbus (B), C. Richards, 8-11 .... O. Gray 4
5 Pollys Folly, D. Ringer, 8-11 .... G. McCarron 7 10
6 0000 Salenhire (B), C. Nelson, 8-11 .... J. Lynch 1
7 000230 Senkaki (B), T. Fairhurst, 8-11 .... C. Eccleston 2
10 000 A Bit of A Smile, J. Winter, 8-8 .... A. Kimberley 11
12 004 Beaumel Plas, C. Blum, 8-8 .... G. Duffield 7
13 000 Clay Lane, S. Nesbitt, 8-8 .... G. Moore 8
15 0000 Dorjay (B), A. Hide, 8-8 .... E. Hide 16
16 000043 Fabia, M. Cousins, 8-8 .... T. Ives 15
17 0 Greasby Girl, P. Haslam, 8-8 .... C. Leonard 7
20 00 Mary Maher, J. Fitzgerald, 8-8 .... B. Henry 12
21 00 Metallurgy, W. A. Stephenson, 8-8 .... G. Gay 7 15
22 00 Miss Turf Lager, W. Wharton, 8-8 .... W. Wharton 5 18
25 002 Ramboro Books, P. Haslam, 8-8 .... B. Jago 5
27 0000 Simbion (B), J. Fitzgerald, 8-8 .... T. O'Ryan 14
30 004030 Zaela, S. Norton, 8-8 .... M. Wood 5 9
5-2 Gold Amber, 4-1 Senkaki, 5-1 Misty Nimbus, 13-2 Fabia, 7-1 Ramboro Books, 9-1 Dorjay, 10-1 Pollys Folly, 12-1 A Bit of A Smile, 16-1 others.

3.45 DARLEY BREWERY HANDICAP (3-y-o: £2,611: 1¼m)
2 101002 Fair Top (C), W. Elsey, 9-12 .... J. Lowe 7
3 0-02100 Top of the Class, B. Hills, 9-7 .... P. D'Arcy 7 6
5 044021 King Pearl, M. W. Easterby, 9-6 .... C. Moss 8
7 302432 Salutiferous (B), M. Stoute, 9-3 .... B. Raymond 9
8 0-43243 Broad Horizon, Denys Smith, 9-1 .... P. Kelleher 3
13 021034 Pittencrieff (B,D), E. Weymes, 8-11 .... G. Duffield 4
15 0-00111 Tesoro Mio (D), J. Etherington, 8-9 .... E. Hide 2
16 342121 Levine (C), M. H. Easterby, 8-7 .... M. Birch 5
18 214400 Gallie Craig, P. Rohan, 8-1 .... C. Dwyer 1
11-4 King Pearl, 100-30 Fair Top, 4-1 Salutiferous, 5-1 Tesoro Mio, 13-2 Levine, 9-1 Top of the Class, 12-1 Pittencrieff, 16-1 others.

4.15 PRINCE HANDICAP (£1,791: 5f)
2 413011 Jack Fox (CD), W. Wharton, 3-8-13 .... W. Wharton 5 3
3 014141 Franklilyn (CD), T. Craig, 5-8-13 .... A. Mackay 7 10
5 000000 Miss Cindy (D), J. Etherington, 3-8-9 .... J. Mercer 1
6 001000- Emerin, W. O'Gorman, 3-8-5 .... T. Ives 9
7 2-00034 Miss Kensington (D), Doug Smith, 3-8-5 .... E. Hide 2
9 0300-00 Jobina, R. Vibert, 4-8-3 .... C. Ollivier 7 7
10 003223 Haberdasher (B,D), G. P.-Hoblyn, 6-8-0 .... I. Johnson 12
11 003313 Burglars Boy (D), L. Barratt, 4-8-0 .... E. Johnson 5
13 300-020 Araby (D), J. Winter, 5-7-12 .... D. McKay 4
15 0-00000 Friendly Fun (D), N. Crump, 3-7-8 .... J. Lowe 11
16 000203 Ascot Blue (D), J. Bradley, 5-7-8 .... K. Darley 3 8
17 400000 Star Kid (D), V. Mitchell, 3-7-7 .... — 6
19 000000 Kilburn Boy (B,D), J. Skilling, 3-7-7 .... C. Eccleston 13
11-4 Franklilyn, 100-30 Burglars Boy, 5-1 Jack Fox, 13-2 Haberdasher, 7-1 Miss Kensington, 9-1 Ascot Blue, 10-1 Jobina, 12-1 Miss Cindy, 16-1 others.

4.45 SHARLESTON HANDICAP (£2,246: 1m)
2 002430 Charta Pearl (B,D), J. Etherington, 6-9-2 .... E. Hide 1
3 000004 Whitby Jet, J. Calvert, 4-8-11 .... J. Lowe 9
4 034120 Coquito's Prince (HD:D), B. Hanbury, 4-8-7 .... J. Lynch 5
8 004424 Ramadan, T. Marshall, 5-8-7 .... D. McKay 4
9 203101 Nashita, J. Mulhall, 5-8-4 .... W. Wharton 5 8
10 203104 Referendum (D), C. Thornton, 5-8-3 .... J. Bleasdale 2
12 020040 Prince of Light (CD), B. Lunness, 6-7-13 .... C. Ollivier 7 10
13 2-10304 Wanlockhead (CD), D. Sasse, 7-7-11 .... P. D'Arcy 7 6
17 300-000 Rolleston (D), W. Marshall, 4-7-7 .... K. Darley 3 5
21 04-0341 Amberetta (CD), M. Camacho, 5-7-7 .... M. Wigham 3 7
11-4 Referendum, 4-1 Coquito's Prince, 9-2 Charta Pearl, 11-2 Nashita, 6-1 Ramadan, 9-1 Amberetta, 10-1 Wanlockhead, 12-1 Whitby Jet, 16-1 others.

5.15 ACKTON HALL (£1,609: 1¼m)
1 2-20221 Humdoleila (C,D), B. Hills, 4-9-3 .... E. Johnson 5
3 204-020 Repique (D), W. Elsey, 4-9-3 .... E. Hide 6
4 14-1111 Crack of Light (D), H. Cecil, 4-9-0 .... J. Mercer 3
5 Dowdall (D), F. Rimell, 6-9-0 .... T. Ives 4
7 040414 Keira (B), T. Fairhurst, 4-9-0 .... C. Eccleston 1
Apple Seed, W. Marshall, 4-8-3 .... R. Marshall 7
11 Hot Legs, D. Yeoman, 5-8-5 .... S. Webster 2
5-4 Crack of Light, 11-8 Humdoleila, 6-1 Repique, 8-1 Dowdall, 12-1 others.

Pontefract selections

By Our Racing Staff
2.45 Ten Hugs. 3.15 Ramboro Books. 3.45 Tesoro Mio (is specially recommended). 4.15 Franklilyn. 4.45 Coquito's Prince. 5.15 Crack of Light.

By Our Newmarket Correspondent
2.45 Sovereign Seeker. 3.15 Ramboro Books. 3.45 Salutiferous. 4.15 Miss Kensington. 4.45 Coquito's Prince. 5.15 Crack of Light.

[Leiceste]r

[2.15 ...] LANGHAM AMATEUR [... (Div] I: £773: 7f)
[...], b f, by Sweet [...] Altathene (Mrs B. [...]th), 3-10-7
[...]ay Hutchinson (25-1) 1
[...] .... Ann Holt (9-1) 2
[...]led, Mario Tinkler (7-1) 3
[...]: 2-1 fav Merci (4th), [...]na, 7-1 Sand Yacht, 12-1 [...]ina's Gold, 20-1 Pinen-[...]ndy Treaty, Bandyleck, [...] Levanter, Privy Court, [...]Go, Trouvaille, Cycladic, Handsome Warwick. 19

[...]n, £1.92; places, 35p, [...]ual forecast, £7.09. W. [...]at Newmarket. ½l, 1l. [...] withdrawn and did not [...]orders.

3.15 (3.20) REARSBY STAKES (3-y-o: £676: 7f)
Haldoon, b c, by Tycoon II—Polly Mead (P. Thomas) 8-6
J. Bleasdale (33-1) 1
J. O. Reed, ... L. Piggott (8-1) 2
Fortunes Path, P. Waldron (33-1) 3
ALSO RAN: 2-1 fav Stainless Customer, 4-1 Wild Card, Rouge Song, 11-1 Shiny Step, 14-1 Illumiloss, 16-1 Cham-Oi Bazaar, 20-1 Durkan (4th), 25-1 Dance Band, Mimwin, Persian Friend (f), Star Form, 33-1 Will Hard. 15 ran.
TOTE: Win: £3.73; places, £1.01, 26p, 62p; dual forecast, £8.71. J. S. Turner at Whitchurch. 5l, ½l. Winner was sold to Peter Borst for 2,000 gns.

3.45 (3.47) BAGWORTH STAKES (2-y-o: £2,155: 6f)
Abdu, b c, by Balidar-Mafura (A. Fousiok), 9-6 W. O'Gorman (5-1) 1
General Atty L. Piggott (6-4 fav) 2
Cap Ferrat .... J. Lowe (11-4) 3

ALSO RAN: 12-1 Brandish, 20-1 Concore (4th), Pompously, 50-1 Rein Stoneed Play, Elsa Clara. 8 ran.
TOTE: Win, 54p; places, 14p, 11p, 13p; dual forecast, 24p. W. O'Gorman, at Newmarket. Nk, 12l.

4.15 (4.17) HANDICAP STAKES (£1,772: 1¼m)
Junella, ch f, by Midsummer Night II—Potentilla (Mrs W. Armstrong), 4-8-12 E. Hide (9-2) 1
Piccadilly Line M. Wigham (6-1) 2
Brig of Ayr L. Piggott (3-2 fav) 3
ALSO RAN: 5-1 Princely Chief, Flurry Knox (4th), 9-1 Solo Reign, Fraash, 33-1 Lord of Misrule. 8 ran.
TOTE: Win, 46p; places, 16p, 14p, 14p; dual forecast, £2.70. T. Waugh, at Newmarket. 5l, 3l.

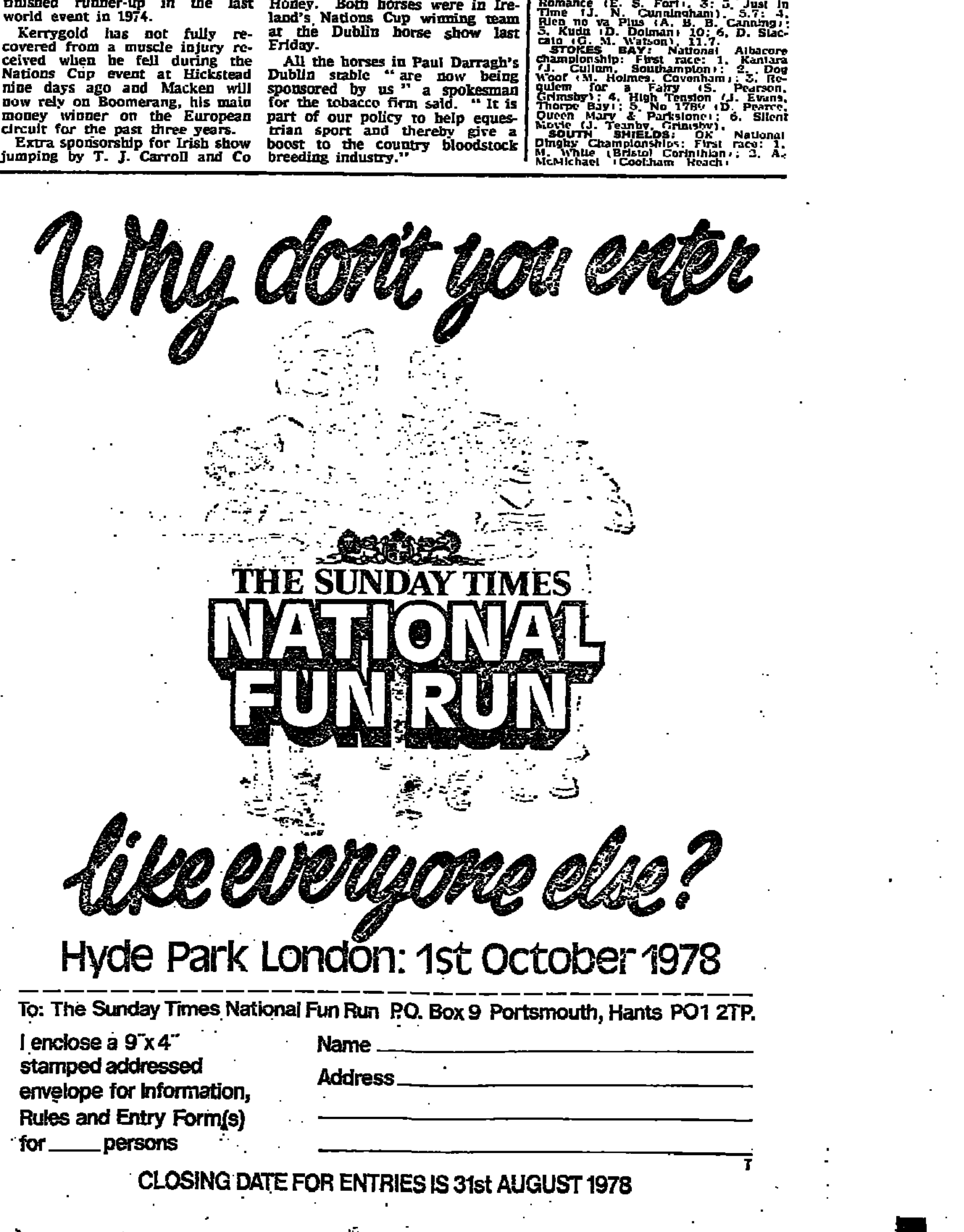
4.45 (4.50) MEASHAM HANDICAP (3-y-o: £1,450: 1½m)
Sideshow, b c, by Welsh Pageant—Hurdy Gurdy (T. Blackwell), 9-9
C. Rodrigues (7-2) 1
Cala Porter .... S. Eccles (13-1) 2

Smith Seal .... E. Johnson (25-1) 3
ALSO RAN: 100-30 fav Larrat, 5-1 Escape Me Never (4th), 8-1 Starshot, 11-1 Floroat Salopia, Wingau, 21-1 Inca Warrior, 14-1 Fille d'Amour, 20-1 Shahraz, 25-1 Myleswan. 12 ran.
TOTE: Win, 40p; places, 17p, 27p, 32p; dual forecast, £8.34. B. Hobbs, Newmarket. 1l, hd.

5.15 (5.25) COALVILLE STAKES (3-y-o fillies: £1,197: 1m)
Wolveriana, b f, by Wolver Hollow—Blakeana (Col Sir D. Clague), 8-8 .... L. Piggott (9-4 fav) 1
Lampion .... J. Bleasdale (16-1) 2
Arak For Ever E. Hide (12-1) 3
ALSO RAN: 11-4 Kamala, 4-1 Jill, 8-1 Elle Et Lui, 11-1 Sandy May, 14-1 Hisaken, Grade Well (4th), 20-1 Val d'Or, 33-1 Carlbs Love, Castle Girl, P. P. Strikes Again, Stellata Donna. 14 ran.
TOTE: Win, 50p; places, 25p, 45p, 57p; dual forecast, £5.27. J. Winter, Newmarket. Nk, 4l. Arddleen and Hulton Girl did not run.

5.45 (5.51) LANGHAM STAKES (Div II: £769: 7f)
Clown Court, b c, by Comedy Star—Roving Eye (P. Henriques), 3-10-2 .... Jo Berry (10-1) 1
Hot Sur .... Joy Gibson (10-1) 2
Pippin Gill .. Mr C. Platts (7-1) †
Mr Fastback Mr T. Etherington (6-1) †
† Dead heat for third place
ALSO RAN: 100-30 fav Call Me Kate, 9-1 Rabshot, 10-1 Lady Wyddial, 11-1 Truck Star, 16-1 Notiki, 20-1 Read's Boy, 33-1 Blast's Queen, Coal Bag Kate, Antique Seeker, Blue Lone, Bonnie Bonitla, Flaminia, Handsome Blaze, Love Patrol, Somnulian Boy. 19 ran.
TOTE: Win, £1.73; places, 15p, 25p, Pippin Gill 16p, Mr Fastbac 13p; dual forecast, £6.95. J. Berry, Cockerham. Nk, hd.

TOTE DOUBLE: Abdu and Sideshow, £17.75. TREBLE: Haldoon, Junella and Wolveriana, £10.65 (paid on first leg only).



Social Focus

Ulster: a legacy of violence

After a decade of disruption in Northern Ireland, the Irish Question can fairly be said to have taken on a new form: as the Province begins *to calm down, can* it at last break out of a vicious circle of violence going back 120 years? The answer lies not only *in the hands of* political, economic and social planners and the population at large, but also in the minds of 150,000 young people who have spent some or all of their formative years amid fear, hate, destruction and death.

Northern Ireland in general and *Belfast in particular have* experienced serious disorder in 1857, 1864, 1866, 1872, 1886, 1898, 1920 to 1922 *and 1964. It is probably* no coincidence that the two most recent intervals between outbreaks are also the longest, because these periods encompassed the two World Wars. In general, however, each outbreak has fuelled the next.

The present unrest, which began *in 1968, is different from* all the others in two crucial respects: it has lasted far longer and it has brought down the "Protestant ascendancy" which was the very fundament of the northern Irish sub-state. For these two reasons, it constitutes the most important turning-point in Irish history since the creation of the Free State in the south in 1921.

Since I was last in Ulster, just before the Army moved in nine years ago this week, elements in the two communities there have scaled the heights of pettiness and scanned new horizons of bigotry over their gunsights in a way unimaginable during those heady, already hazardous days before the civil rights movement lapsed into the old sectarianism. Only now are they slowly beginning to disengage.

Such a long absence precludes me from examining the history of the emergency, but it serves to make the cost all the clearer through the profound changes in the physical and social fabric of Northern Ireland which I would have had to be blind not to see at once. I went back to try to count this cost.

The bleak statistics must be recorded first, even though they are only the beginning of the story. More than 1,850 people have been killed, including about 1,370 civilians, 280 soldiers and 80 members of the part-time Ulster Defence Regiment and more than 110 police officers and police reservists.

In the ten years to the end of June 1978, £38m has been paid in compensation for personal injury and £246m for damage to property. Up to 12,000 homes have been destroyed and about 32,000 damaged, all this in an area the size of Yorkshire but with only about one sixth of its population. Nearly 20,000 have been injured.

Even so, it is essential to retain a sense of proportion. A senior civil servant in Belfast told me with wry indignation that he had once seen, in an American newspaper, the headline "Belfast-style shootout in Chicago", which he regarded, with justice, as putting the cart before the horse. The homicide-rate in the city of Detroit, Michigan, which has three times the population of Northern Ireland, comfortably exceeds the total killed in ten years in Northern Ireland every year. And in 1977, when 112 people were killed by violence in the Province, 355 died on its roads.

But the true cost of the unrest goes much deeper than the figures. It is difficult to calculate because Northern Ireland was already exceptionally deprived before the first rioters took to the streets. The tragedy of the past decade is that energies which would have been better devoted to a joint campaign against high unemployment, widespread poverty and dreadful housing have been expended on refighting battles won or lost centuries ago. The emergency has increased and distorted already severe social problems.

"In this province, people are aching for a return to normality" said Mr Roy Mason, Secretary of State for Northern Ireland and thus ex officio chief executive of direct rule from Westminster, in force since spring 1972. The most striking aspect of our lengthy interview at Stormont Castle outside Belfast was the way in which this short Yorkshireman so full of energy firmly placed the social, economic and political problems of his fief well above the historical legacy of religious and ethnic differences behind the latest round of "troubles".

As a British politician, he could hardly afford to ignore sectarianism and its bloody consequences. Security therefore remains his chief immediate preoccupation, but he did not get round to mentioning it until he had spent some time on unemployment, especially among the young, and the industrial, economic and related policies necessary to counter it. "Ten years of civil strife have given the Province an image that has frightened off investment from western Europe, the United States and Britain itself", Mr Mason said. This determined subordination of the historic conflict between Protestant and Roman Catholic to the pressing needs of the present is of itself enough to justify direct rule, at least in the short term, as many Ulstermen concede, more or less grudgingly.

The Civil Service apparatus which happily ran the old Northern Ireland Government in the name of a Protestant God now equally zealously executes the bluff, pragmatic policies of Mr Mason and his ministerial colleagues without noticeable fear or favour. The concomitant emasculation of municipal government, now almost exclusively concerned with sweeping the streets and burying the dead has removed the remaining elements of power through patronage which used to be the ultimate weapon of Protestant/Anglo-Scottish/Unionist domination. This is still new enough to be refreshing, but it is impossible as a permanent solution because it is undemocratic.

"The very absence of devolved government gives more than usual importance to the Lord Mayor of Belfast, who now holds the highest elective office in Northern Ireland", said Mr David Cook, the present incumbent who, at 34 years of age, is the first non-Unionist to serve as titular head of Belfast's 350,000 citizens. Mr Cook, a founder-member of the non-sectarian Alliance Party, has little substantive power but is at the very least a powerful symbol. He came to Northern Ireland as a child when his father was appointed headmaster of a school there, and is an Ulsterman by adoption, a lawyer by profession and a partner in a religiously mixed marriage by choice.

"I don't know whether I can achieve anything lasting in one year of office, but I would like to show Roman Catholics and Protestants alike that we can all work together without the world coming to an end." Here of course lies the only hope for the future.

Assuming that the present determination in Westminster to attack the underlying social problems is maintained until the end of the century, the largest single problem in the coming years, identified by Mr Mason and all manner of others concerned with Northern Ireland, is the future attitude of the generation which grew up during the emergency.

Dr Alex Lyons is a consultant psychiatrist who has studied this problem and produced several papers on it. "Those who were eight years old when it started are 18 now, and they are the most worrying of all. This is an extremely formative period of growth, when learning is at its maximum. They have learnt that violence is very rewarding and also an acceptable way of life.

"Violence has got results, and those who have gone in for it have not been ostracized as they would have been elsewhere. Yet another generation has learnt this lesson for the future, and over a much longer period than ever before", Dr Lyons said. "Assuming a full settlement is reached one day, there is no way the politicians will be able to switch this off. There is bound to be a serious problem of vandalism, crime and other forms of anti-social behaviour."

The fear is that these young people will reach for violence again in 10 or 15 years' time to "prove" their manhood in another crisis. Dr Lyons said that they would never forget being burnt out of their homes, losing relatives in the conflict, having others in detention and watching the wholesale destruction of their environment. "They have been taught to hate, and they will find it very hard to live in harmony."

The time to forestall another round of violence is now. Dr Lyons believes, but he discerns little attempt to do so. The only approach was to involve these young people in all aspects of community organization and decision-making, to fill the gap that the decline in violence would leave in their lives. "They have been involved in the violence—they must be involved in the reconstruction." Even for a layman it is not difficult to understand that the coming transition from the barricades to the dole queue is going to be very hard for many young people of an age peculiarly susceptible to, and simultaneously impatient of, boredom.

It is boredom in the round that Dr Lyons indentifies as one of the most important causes of mental illness. The emergency has produced changes in the general psychological climate in Northern Ireland comparable with those well-known in wartime. Whatever else it may or may not have been, the disorder has not been boring. Thus suicides have gone down by as much as 50 per cent, and there has been a sharp decrease in the numbers seeking admission to hospital for depression. "The troubles have engendered a very powerful feeling of belonging. People have joined all sorts of groups, and the feeling of belonging is very healthy", Dr Lyons said.

Both communities had experienced marked changes in their expectations. The Roman Catholics had seen the hated Stormont Government disappear, for example. Polarization had led to active involvement on both sides, a trend which worked against neuroses and breakdowns.

While the extremist organizations were bound to have drawn some sadistic and psychopathic elements, people involved in the violence were in general quite sane. "I find they are normal people. It has not been my experience that killers who have shot soldiers are abnormal. They have a popular cause of sorts. Even the kneecapping (636 cases since 1973) is responsible in a way, because it is controlled violence", Dr Lyons said.

Because doctors in general thought the violence would not last long when it began, sedatives and tranquillizers were freely prescribed in 1969 and for some time afterwards. Things have changed now, but in ten years the use of tranquillizers in the Province has increased seven-fold while it has doubled or trebled in England. Northern Ireland now has twice the consumption of England per thousand population. Doctors believe this is not as alarming as it sounds because sedation has proved itself long since against shell-shock and it has probably prevented an epidemic of mental breakdowns.

The Rev Sydney Callaghan, director of the Belfast Samaritans and chairman of the organization's Irish Region, takes a different view. "We are an anaesthetized and desensitized society. We have got to the stage where we accept conflict. People are being sedated to be able to cope with life."

Mr Callaghan is a very rare Irishman indeed, a Dublin Methodist who combines his Samaritan work with the normal duties of his ministry in Belfast. He said that the Samaritans in Northern Ireland found that only about 20 per cent of their time was taken up with people contemplating suicide, the problem the organization was set up to combat. It now has a very important role as a general listening-post widely accepted as non-sectarian.

This reputation plus the well-known fact that it runs a round-the-clock telephone watch has brought it the ironic distinction of becoming the principal recipient of bomb-warnings from terrorists. Advisers logged 3,000 calls for help last year, and were able to refer many people to the appropriate official or voluntary agency. In the process, the organization has acquired a detailed picture of the social damage caused by the emergency.

"It is a sad comment on modern society that the less adequate are getting more fulfilment than ever before from the unrest." Mr Callaghan said. He too was most concerned about the effects on young people. "The less able a child is, the more likely he is to go for short-term goals. Violence gets quick results, and those who choose it are least likely to consider its long-term effects on society."

The local Roman Catholic tradition of self-reliance and self-help organizations, born of generations of mistrust of "alien" government, is matched by the Calvinist qualities of industry and individuality in the Protestant community. The best and the worst qualities of the two creeds themselves compound social needs. Mr Callaghan believes. "Some won't seek state help on principle; others out of pride." On the other hand, "there are many who know every fiddle in or out of the book. There has been a breakdown in social morality here to add to everything else."

Social workers in general have detected many distortions in the patterns of community life which can be directly attributed to the emergency.

There is now almost no neutral ground in the two centres where the two communities can go from their respective ghettos for shared pleasure. The ruined centre of Belfast looks all the more desolate after 6 pm for the lack of people. Dancehalls have been closed, pubs bombed, cinemas abandoned.

People thus rely on their own communities for leisure, exchanging visits to each other's homes or investing their money in colour television sets. Social life is far from dead, but it has changed radically. Neutral ground can still be found in a few restaurants and public houses far into the country, which may help to explain the appalling road casualty rate, nearly twice as high as that of the United Kingdom as a whole.

Social workers believe they have identified a flourishing siege mentality in both communities, with distinctly more apathy in the Protestant quarters. But one of the most dramatic social changes, directly attributable to the emergency, has occurred in the housing field.

Fear, intimidation and destruction caused no less than 60,000 families to move, mostly Roman Catholic. This physical manifestation of polarization has put pressure on Catholic housing areas which a spokesman of the Northern Ireland Housing Executive described as "hideous".

This enormous retreat to the ghettos took place in less than three years, from 1969 to 1972. The effect on an already miserable housing stock was and, still is, intensely depressing. Belfast has 10,000 families on its housing waiting list, concentrated on the Catholic area of West Belfast, which must be one of the most overcrowded in Europe. At the same time, there are 2,000 houses standing empty, some quite modern, largely in Protestant North Belfast. These tragically distorted figures speak for themselves. About 6,000 homes in the Province (4,000 in Belfast alone) have been taken over by squatters.

The Housing Executive, non-sectarian successor to 65 local authorities, is perforce tackling the daunting shortage of fit dwellings piecemeal. Poverty is such that one tenant in three needs help with the rent (although probably one in two is entitled to such aid), and rent arrears stand at over £8m. "There should be a noticeable improvement in the physical appearance of Belfast in 10 years," the spokesman said, with determined optimism. The executive carries a total debt of £600m, but is lending £1m per month in mortgages to offset the reluctance of nervous building societies.

Even without the violence, it is as if the dice were loaded against Northern Ireland and its people. Wages paid are 75 to 90 per cent of United Kingdom rates, but the Province is not getting any North Sea gas, and 80 per cent of electricity supplies derive from oil. Coal costs £7 per ton more than in Great Britain. Fuel bills in the Province are therefore astronomically high, and there is a debt of £20 per head of population owed on rent, rates, gas and electricity combined, over half of it for fuel. Unemployment at a net rate of about 12 per cent, more than twice the United Kingdom average, rises to 40 or even 50 per cent in some pockets, notably among young people in West Belfast (again). Natural injustice functions inexorably in Northern Ireland: those who have the least to lose have lost the most.

The violence has exacerbated all those problems and at the same overlaid them. Even in the p of social peace, or more accu in historical terms, of truce unending conflict, segregatio always accentuated economic social disadvantages in this is portion of the realm.

In seeking to encompass the of any disaster, it is only n that one tries to relate it relevant area of one's own ence, regardless of the pitfa taking analogies too far. Cer the mistrust between the two munities reminded me of w have always thought South where I spent more than two would be like if the Afrikaner the English-speakers were fr take their minds off the black concentrate upon each other. therefore all the more stricki Northern Ireland that several p I interviewed remarked, unpro and independently of one an how much easier it would solve the inter-communal pr if a few hundred thousand immigrants were brought in a poor joke, but it is born of de

Segregation in the home and in the church belongs strictly private sphere and indeed is damental human right. Rel education belongs in the category, but that does not ma necessary to tolerate apartha the schools, where a child's contact with public segre occurs. All but the most bigot Northern Ireland realize that is where the long-term answe

Even today, 99 per cent of testant children attend Prot schools and 98 per cent of R Catholics go to Catholic ones, a series of opinion polls have s a majority of between two- and four-fifths in favour of tegrated schools, with a s minority of only 12 to 13 per against, representing the pow hard core of bigotry.

There are a few schools some integration has quietly allowed to take place, usually cause the area concerned ha no choice. In the higher reach the grammar schools which Nort Ireland still has (the debate segregation has recently drowned by another on compr sive education), there is qui lot of integration, and in the universities it is complete.

"Northern Ireland is a reli disaster area", said Mr Ant Spencer, chairman of Belfast cation committee and leading in the integrationist "All Chil Together" movement. "It is people started to live the G and trust each other, and the to start is in the primary sch

He sees a ray of hope in the cation (Northern Ireland) Act passed the House of Lords in and enables schools to opt to tegration. "If five schools appl integration by the end of this I shall regard that as a very po ing start", he said.

All this lies a long way ahea the schools of today in Nort Ireland, truancy rates of 33 per are commonplace, reflecting social problems crying out urgent treatment.

The problem of schooling b us back to the young people whom we began. If Mr Maso right about the "ache for mality", we have yet to find what the latest adolescent gen tion, already irretrievably mut by violence before being give chance to mature, will decide yearn for in 10 years' time. Per the most pressing and least ran goal remains to find these impor young persons a means of pos fulfilment based on work and c munity involvement.

Dan van der

PERSONAL also on pages 21 and 22

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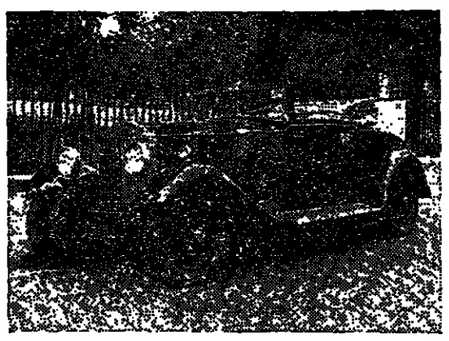

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S.W.18. SOUTHFIELDS.—Young professional male to share with 1 other, large modern flat in quiet area. Own large room, 2 bathrooms, col. t.v. Close tubes, shops, etc. £30 neg. p.w.—870 1084.

HACKNEY.—Luxury flat, colour T.V., own room, £18 p.w.—738 7350 after 6.

KENSINGTON SQUARE.—Girl share large room in spacious flat from 1st Sept. £26 p.c.m.—Ring 01-856 (day), 937 8745 (eve.).

W.1.—Turret. Own room for non-smoker, 25-45. Long short let. £28 p.w. incl.—405 9955, ext. 40.

GIRL for Luxury flat 1 min. Barkers. £28 p.w. exc.—937 4729 (eves.).

NON-SMOKING persons for Highgate flat, £18-£26. Tel. 348 4980.

DULWICH.—Prof. person, own room & bath in pleasant flat, £18 p.w. inc. C.H.—755 1950 (eves.).

N.W.2. 2 females for s.c. ground floor, 2 room flat, c.h., own rooms, 3 mins. tube, £67 p.c.m. 452 0472.

2ND MALE, serious music lover, to share: £12 incl. Not own room but a smart riverside flat. Handy for Gtr. 602 8528.

MUSICIAN and grand piano seek suitable room/s. Tel. 769 4709.

2ND GIRL, large house with 4 people, own large room. Ideal City and Charing X. £44 p.c.m.—855 5044 (eves.).

RENTALS

MAYFAIR, W1.—Interior designer's super luxurious flat, 3 bedrooms, 3 bathrooms, large elegant reception, sep w.c. Avail. immed. for long short lets. Apply Landway Securities, 235 0026.

ARE YOU A HUNTER ? Ferrier & Davies, one of London's least nomadic agents will get you a furnished flat or house in 24 hours—almost, if you are a Grade A (perfect) tenant.—584 3535/6.

KNIGHTSBRIDGE / KENSINGTON. Two superb flats in prestige blocks, luxuriously furnished; 3 beds. and 2 beds., large recep., American kitchen, 3 baths; long short let.—Quintess, 584 9175.

SUPERIOR FLATS AND HOUSES available and also required for diplomats and executives: long or short lets in all areas.—Lipfriend & Co., 17 Stratton Street W.1. 01-499 5334.

BELGRAVIA. — Super maisonette, 3 dbl. beds., 2 baths, large recep., good kitchen patio up to 3 mths.—Paul Morgan & Co., 734 9051.

MIN. 3 bed. unfurnished rental required for Company clients in S.W.1, pay premium for fixtures and fittings.—Mellersh & Harding, 493 6141.

HAMPSTEAD.—Elegant, furnished, spacious flat: 2 double bedrooms, 2 baths, avail. immed.—Key Accommodation, 581 3444.

S.W.1.—Luxury flat available in prestige block, with all amenities. £100 p.w.—730 4527 or 834 5669 even.

MARBLE ARCH (near).—Comfortable flat in small block. Large lounge, 3 dble. bedrooms, k. and b., £275 p.w. 286 5860/723 9462.

S.W.1.—Double room, graduate's luxury flat. £38 p.w. 373 1885.

W.1.—Own room, £30 p.w. inc. use 6878 (after 6 p.m.).

MAIDA VALE, lge. own room, £15, girl 286 5313.

GIRL to share own room, house N.1. £70 p.c.m. 359 2242.

DULWICH.—Spacious room in large house avail. 7 weeks, £25 p.w. inclusive.—01-670 5091.

YOUNG LADY Advertising Executive seeks room in shared flat/house, Hampstead area. Day 437 4577, Ext. 23, eves., straw 3503.

RENTALS

GK George Knight & Partners
9 HEATH ST., NW3 6TP
Telephone 01-794 1125
Messages 01-794 9287

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WESTMINSTER. A bright airy flat with panoramic views of the Thames from its position on the 8th floor of an elegant new block. Services included in the rent of £90 p.w. are c.h., hot water, lifts and porterage. Hall, living room, double bedroom, good kitchen and tiled bathroom. Well furnished, fully equipped with availability for 6 months or longer.

MARYLEBONE. In the heart of London's famous medical quarter is this 1st floor flat. Hall, magnificent living room (35ft x 25ft) with handsome fireplace, parquet floor and comfortable settees, double bedroom with fully fitted wardrobes, child's bedroom, good kitchen and bathroom. Available now for any length of let for £140 p.w.

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These are only 3 of the many fine flats and houses in Central and West London which have been seen by our district manager, Mrs Jennifer Rudnay, who will be pleased to deal personally with your requirements.

MAIDA VALE. Large luxury furnished flat, 3 beds., lounge, fully fitted kitchen. One colour and black and white T.V. Private garden. £150 p.w. Telephone: 385 5678.

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HAMPSTEAD VILLAGE.—Smart 2-room flat in popular block. Excellent value at £60 p.w. inc. c.h. and h.w. Nathan Wilson, 794 1161.

KENSINGTON.—Luxury flat, 1 bed., reception, k. & b., c.h., c.h.w., service, £65 p.w., 6-month let. Studio flat £49 p.w. —937 3601.

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KENSINGTON.—Luxury 3 bedroomed maisonette. Minimum let 6 months. £145 p.w. Phone 584 8810 before 13 p.m.

KENSINGTON, W.8.—Well furnished, in luxury block avail. now for 6/12 months: 2 b. and Dressing room, 2 recept., well-fitted kitchen and 2B plus sep. cloakroom, large balcony. C.H., C.H.W., inc. Lift, porterage. £175 p.w.—Humphries & Sons, 01-493 8232.

BELGRAVIA.—Immaculate, spacious flat to let, overlooking, 4 bedrooms, 2 bathrooms, 2 recept., cloak. kit./breakfast room, 3rd. floor. £300 p.w., 1 year + . Aylesford & Co., 01-231 3585.

S.W.1.—Overlooking garden square. Mod. well-furnished flat 1 bedroom 1 recept., k. and b. 6 months or longer. £65 p.w. 01629 6103 (day); 01-828 7452 (eves.).

OVERSEAS VISITORS.—Flats in Belgravia avail. 3-6 mths. 2-bedr., k. & b. from £75 p.w. 1 bed., lounge, k. & b. £75 p.w.—Tel. Belforia. 01-235 3658.

HARLEY ST.—5 dble. bed., 2 bath., lge. dble. recept., American kitchen; serviced flat in prestige block.—For immediate viewing call Palace Properties, 486 8926.

SHORT LET ? Centrally located luxury flats in the best areas. £50-£400 p.w.—Flatland, 69 Buckingham Palace Rd., London, S.W.1. Tel.: 01-828 8251.

BELGRAVIA, 1 dble. bed., lounge, kitchen & bath, with porter. £150 p.w. Would suit company director.—Jane Cole Estates, 353 9940.

PIMLICO, S.W.1. Charming well furnished 1 bedroom flat. Avail. 3/6 months. £60 p.w. Around Town Flats. 229 9966.

WANTED URGENTLY. Central/suburban houses/flats for overseas firms. £30 to £300 p.w.—Birch & Co., 01-936 0117 (any time).

PROF. COUPLE seek Mediterranean house/boat. See Personal col.

WANTED.—Company chairman requires small but attractive, well-decorated suitable for 2 considerate professional people. Parking accommodation preferable. Impeccable references. Box 1437 K.

HARLEY ST., W.1. Lux. appointed mews house, garage, 4 beds, 2 baths, living/dining, cloak, patio. Kit. £300 p.w. Long let. Superb. £300 neg. p.w.—Tel. 723 6102.

KNIGHTSBRIDGE.—Light sunny garden flat, 3 bedrooms, large recept., modern k. & b., patio c.h. and c.h.w. included. £85 p.w.—Tel. 581 1873.

RENTALS

HAMPSTEAD
SPACIOUS FLAT
Situated in Hampstead Village. Ground floor, suitable for executive. Large lounge, large dining room, 2 double bedrooms, kitchen, bathroom. Comfortably furnished. C.H. Very secluded, separate entrance. Vacant from 13th Sept. to end of May, 1979. £100 p.w. Tel. 794 9894.

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HOLLAND PARK RD., W.11.—Immaculate, newly equipped and converted 2-room flat in historic house; access square gardens; flexible terms; £100 p.w. inc. c.h. and h.w.—Marsh & Parsons, 603 9275.

ASHLEY GDNS., S.W.1. 2 bedroom mansion flat, furnished with good antiques. Avail. 6 months. Value at £80 p.w. inc. c.h. Around Town Flats, 229 9966.

PRINCES COURT, opposite Harrods, luxury 2nd floor flat, 2 double bedrooms, 2 bathrooms, porterage and lifts; from £250 p.w.—Tel. Stoppell Estates, 01-724 1706.

MAYFAIR.—Ultra-luxurious service flats, 1, 2, 3 & 4 beds. Available now. For immediate viewing.—Phone Century 21 Estates, 486 8021.

AMERICAN OFFERS 6-9 mths. exchange attractive furnished house in London (Hampstead) for flat in Paris. From late Sept.—Tel. London 722 2107.

IMMEDIATELY AVAILABLE luxury serviced apartments. Short/long lets. Central London. Luxury Flats Ltd. 01-937 6077/4424.

WANTED.—Grad. Teacher seeks unfurn. flat 1 yr from Sept., w. London, easy access M.3.—01-584 1988.

HAMPSTEAD.—Comfortable family house nr. Heath, 3 beds. To let for one yr. from late August. £160 p.w.—Tel. 01-455 3686.

N.W.3.—Furnished, modern flat, 2 rooms, k. and b., £47 p.w. incl. c.h.w. 435 4864.

LOWER SLOANE ST. — Furnished flat, 2 beds., 2 recepts., k. & b., suit diplomat. £350 p.c.m. from September 1.—736 2245.

MARBLE ARCH.—Luxury flat suitable for large company let, or American family. 4 dble. bedrooms, 2 recep., 2 bath, kitchen, all amenities. Central Heating. Constant hot water. Colour T.V. Traditional furniture. Superb. £500 neg. p.w.—Tel. 723 6102.

KNIGHTSBRIDGE.—Light sunny garden flat, 3 bedrooms, large recept., modern k. & b., patio c.h. and c.h.w. included. £85 p.w.—Tel. 581 1873.

RENTALS

HANTS/SURREY commuter borders. Spacious furn. house in secluded position, near character v. 6 bed., 3 bath, 3 recept rooms. £280 p.c.m. inc. services. Pandora avail. props. avail.—Pilgrims, Ringfold 5150.

RUCK & RUCK straw 3721.—Furn. flats/houses for long/short lets needed urgently. 254 available. Ideal tenants looking.

VISITING ACADEMICS. We furnished flats—easy access British Museum. Holden Weeks Co., 637 9096.

RENTALS

W.1. Nr. OXFORD ST.—2 dble. bedrooms, dining room, reception, 2 bath, kitchen-diner. C.H. Bright, spacious rooms. £90 p.w. Min. 3 months. Agents can be retained. 486 4569, 10.30 a.m.-3 p.m.

MARBLE ARCH, W.1. 1/4 bedroom flats, colour T.V., short lets from £100 p.w. 203 2283.

UNFURN. FLATS wanted. Long/short purchased.—602 4671, Dixon, & Co.

SHERIFF & CO.—Luxury flats and houses, short and long lets. Visitors. To £1,000.—239 6527/6800.

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"End of Bin" and Wines for Everyday Drinking
TUESDAY, AUGUST 15 at 2 p.m.
Old and Modern Jewellery.
WEDNESDAY, AUGUST 16 at 10.30 a.m.
Furniture, Carpets and Objects of Art.
WEDNESDAY, AUGUST 16 at 10.30 a.m.
Marine and Sporting Pictures, Watercolours and *Drawings.*
WEDNESDAY, AUGUST 16 at 2 p.m.
English and Continental Pictures.
THURSDAY, AUGUST 17 at 2 p.m.
European Ceramics.
THURSDAY, AUGUST 17 at 2 p.m.
Costume, Textiles, Embroidery and Fans.
MONDAY, AUGUST 21 at 10.30 a.m.
Old and Modern Silver.
MONDAY, AUGUST 21 at 2 p.m.
Watercolours, Drawings and Prints.
MONDAY, AUGUST 21 at 2 p.m.
Oriental Ceramics.
TUESDAY, AUGUST 22 at 10.30 a.m.
English and Continental Glass.
TUESDAY, AUGUST 22 at 2 p.m.
Costume, Textiles, Embroidery and Fans.
Catalogues 35p each unless otherwise stated.
Late night viewing Mondays, until 7 p.m.

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or, if you are at the Farnborough Air Show, why not call and see us at the Queens Hotel, Farnborough between 10.00 a.m. and 5.00 p.m. any day from Monday, 4th to Sunday, 10th September.

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PHILLIPS MARYLEBONE
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FURNITURE & OBJECTS
PICTURES at 12.30 p.m.
View Thurs. 9-4 p.m.
at Hayes Place, N.W.1
Tel. 01-723 1118 Cat. 37p

PHILLIPS WEST 2
Thurs., 17 Aug., 10 a.m.
FURNITURE & OBJECTS
View Wed. 9-7 p.m.
at Salem Road, W.2
Tel. 01-221 5303 Cat. 37p

...sday, 15 August, 11 a.m.
...GLISH & CONTINENTAL FURNI-...RE, WORKS OF ART, CARPETS. Cat. 37p

...sday, 15 August, 12.30 p.m.
...TISH & CONTINENTAL PEWTER ...METALWARE Cat. 37p

...sday, 15 August, 2 p.m.
...IQUITIES & ETHNOGRAPHICAL ...MS. Ill. Cat. 62p

...nesday, 16 August, 11 a.m.
...ENTAL CERAMICS & WORKS OF ... Cat. 37p

...rsday, 17 August, 11 a.m.
...SICAL INSTRUMENTS Ill. Cat. 52p

Friday, 18 August, 11 a.m.
ENGLISH & FOREIGN SILVER & OLD SHEFFIELD PLATE Cat. 37p

Monday, 21 August, 11 a.m.
ANTIQUE DECORATIVE FURNITURE, WORKS OF ART, CARPETS Cat. 37p

Monday, 21 August, 2 p.m.
OILS Cat. 37p

Tuesday, 22 August, 11 a.m.
ENGLISH & CONTINENTAL FURNITURE, WORKS OF ART, CARPETS Cat. 37p

Tuesday, 22 August, 1.30 p.m.
ANTIQUE & MODERN JEWELLERY Cat. 37p

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01-584 9161. Telex: 916477 Bonham G.

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... view until 7 p.m.
... y 17th August at 11 am
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...orks by J. R. Dicksee; E. Ellis; ...orth; F. Goodall; E. Horton; J. H. J. Linnell; E. J. Niemann; S. E. Williams Snr. Catalogue 30p.

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ENGLISH & CONTINENTAL FURNITURE
Incl. a pair of large brass candelabra; Dutch mahogany armoire circa 1780; a pair of Venetian long stools; Elizabethan style court cupboard; set of seven walnut chairs in Queen Anne style; a Victorian breakfront library bookcase. Catalogue 30p.

Friday 18th August at 11 am
PORCELAIN & WORKS OF ART
Catalogue 30p.
Sliter and Plate Sale Tuesday, 22nd August, at 11 a.m. On view Tuesday, 15th August, 9.30 to 7.00 p.m.; Friday, 18th August, and Monday, 21st August, 9.00 a.m. to 4.00 p.m. Catalogue 30p.
At the Old Chelsea Galleries
Tuesday 15th August at 10.30 am
FURNITURE & MISCELLANEA
PICTURES at 1.30 pm.
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BP

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LEGAL/BUSINESS AFFAIRS ADVISOR

polydor

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This is a fast paced, exciting post in which the ability to work exactingly under pressure is vital.

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01-499 8686

LEGAL NOTICES

THE McEWEN ANDERSON GROUP LIMITED

The McEwen Anderson Group Limited, incorporated under the Companies Acts and having its Registered Office at 16 George Street, Edinburgh, EH2 2QD, has presented a PETITION to the Lords of Council and Session for sanction of a SCHEME OF ARRANGEMENT. The Lords of Council and Session have pronounced an Interlocutor dated 10th August, 1978, directing separate meetings to be convened of (i) those holders of the Ordinary Shares of the Company as set out in Schedule One to the Scheme of Arrangement appended to the Petition (hereinafter called "the 'A' Shares"), (ii) those holders of the Ordinary Shares of the Company as set out in Schedule Two to the said Scheme of Arrangement (hereinafter called "the 'B' Shares") and (iii) those holders of the Ordinary Shares of the Company as set out in Schedule Three to the said Scheme of Arrangement (hereinafter called "the 'C' Shares"), for the purpose of considering and, if though fit, agreeing with or without modifications to the Scheme of Arrangement as set out in the Appendix to the Petition and appointing the directors, secretary or Solicitors of the Company to give at least twenty-one days notice of the said meetings by advertisement.

Notice is hereby given that the said meetings will be held at 16 George Street, Edinburgh, on 8th September, 1978, at the respective times mentioned below, namely:—

(i) the meeting of the holders of the "A" Shares at 10.00 a.m.;

(ii) the meeting of the holders of the "B" Shares at 10.10 a.m.; or so soon thereafter as the preceding meeting shall have been concluded or adjourned; and

(iii) the meeting of the holders of the "C" Shares at 10.20 a.m.; or so soon thereafter as the preceding meeting shall have been concluded or adjourned.

Forms of Proxy for use at the proposed meeting to be valid should be lodged with the Secretary of the Company, 16 George Street, Edinburgh, EH2 2QD, not less than 48 hours before the time appointed for the meeting at which they are to be used or handed to the Chairman of that meeting. The person appointed as a proxy for any of the meetings need not be a member of the Company or a holder of any shares of the Company giving the right to attend the meeting concerned.

Copies of the said Scheme of arrangement, together with copies of the Explanatory Statement in terms of Section 207 of the Companies Act, 1948, may be obtained by any shareholder of the Company at the offices of Shepherd & Wedderburn W.S., 16 Charlotte Square, Edinburgh, and may be seen there during normal business hours.

Of all which intimation is hereby given.

14th August, 1978.

J. R. WATT,
Secretary.

16 George Street, Edinburgh, EH2 2QD.

In the Matter of the Companies Acts, 1948 to 1976 CUTUBES Limited.

Notice is hereby given, pursuant to section 206 of the Companies Act, 1948, that GENERAL MEETINGS of the MEMBERS and CREDITORS of the above-named Company will be held at 70 Finchley Pavement, London, EC2A 1SX on Wednesday August 30, 1978, at 11.45 am. and 12 noon respectively to receive an account of the Joint Liquidators' acts and dealings and of how the winding-up of the Company has been conducted during the year. A Member or Creditor entitled to attend or vote at the Meeting of Members or Creditors respectively is entitled to appoint a proxy who need not be a Member or Creditor of the Company to attend and vote instead of hi.

Dated August 9, 1978.

M. J. ARNOLD,
I. G. WATT,
Joint Liquidators.

UPPER CLYDE SHIPBUILDERS LIMITED
(In Liquidation)

In accordance with the Rules of Court, NOTICE is hereby given that a MEETING of the CREDITORS of UPPER CLYDE SHIPBUILDERS Limited (In Liquidation) will be held within the offices of Arthur Young McClelland Moores & Co., 151 West George Street, Glasgow G2 2JJ on Tuesday, 29th August, 1978, at 11.30 a.m. to receive the report of the Official Liquidator on the progress of the winding up for the year ended 14th June, 1978.

ROBERT C. SMITH
Liquidator.

151 West George Street, Glasgow G2 2JJ
15th August, 1978.

LAWYER for Professional Practice

The Royal Institution of Chartered Surveyors requires a Lawyer, aged 26-35 years, for its Professional Practice Department. Duties will include advising members of the Institution on a wide range of practical matters and handling allegations of professional misconduct. Candidates should have an ability to express ideas clearly and logically in writing and orally. Salary within the range £4,300-£5,800 per annum according to age and experience.

Job specification and application form from the Personnel Officer, RICS, 12 Great George Street, Parliament Square, London SW1P 3AD. Tel. 01-222 7000. (Closing date 31 August, 1978).

COMPANY COMMERCIAL

Central London Solicitors, with established, International Commercial Practice, requires Solicitor, with at least 2 years' post admission commercial experience, to assist partner specialising in the company commercial and entertainments field. High starting salary with partnership prospects.

Box 2281 K, The Times

or telephone 437 9985 Ref. DBR or PE.

JUDGE FOR YOURSELF

Many commercial companies and private practices have advertised their Legal vacancies on this page and have received a good number of high quality replies.

So advertise your vacancies now in The Times Tuesday Legal Appointments page—a paper of legal record—and draw your own conclusion.

01-278 9161
Julie Hollis

LEGAL OFFICER SO1

up to £5,688 per annum inclusive

This senior post has responsibility for vital areas of work including sales and purchase of property, housing advances, leases and a wide range of miscellaneous conveyancing. This is a definite career step in Local Authority legal work offering the successful applicant responsibility for his her own workload under minimal supervision. To fulfil this demanding role will require a sound knowledge of the law of property and several years experience of both registered and unregistered title conveyancing together with a good general education, including ideally Associateship of the Institute of Legal Executives. Experience of work involved with building contracts would be an advantage.

In appropriate circumstances, we will make certain Fringe Benefits available to facilitate house removal to this area.

Application forms and job details may be obtained from
The Manager,
PERSONNEL AND MANAGEMENT SERVICES,
Basildon Council,
Northgate House, 2 High Pavement, Basildon, Essex,
Telephone: Basildon 22881, ext. 225.
Please quote reference ALLO T
Closing date: 8th September, 1978

SOLICITORS

American law firm headquartered in New York with offices in London, United Arab Emirates and Sultanate of Oman, requires two qualified solicitors for its Arabian Peninsula offices. Applicants must have Master of Comparative Law or Master of Laws degree from an American University and have had two years' experience. Two to three year assignment contemplated with opportunity for additional assignment New York office thereafter. London interviews contemplated early Sept.

C.V's. to Box 2282 K, The Times

CONVEYANCER MAYFAIR, W.1

The large dept. of a public company has a vacancy for an unadmitted conveyancer of not less than 4 years' experience for all aspects of commercial and domestic conveyancing.

Salary £5,000 p.a. plus several fringe benefits including subsidised mortgage after two years.

Tel. Mr. Jones
01-491 3236, Ext. 38

ALANGATE Legal Staff,

the specialist consultants to the profession, offer a confidential service to employers and staff at all levels. Telephone for appointment or write to Mrs. Rollnick, Mrs. Harkness or Mr. Gates, 01-405 7301, London, W.C.2 (off Kingsway).

EDUCATIONAL

G.C.E. DEGREE and professional exams. Tuition by post. Free prospectus.—W. Milligan, M.A., Dept. A14, Wolsey Hall, Oxford OX2 6PR. Tel.: 0865 54251 (24 hours).

ALL G.C.E. "O" and "A" level courses incl. sciences/business studies by expert tutors at Holborn Tutorial College, 47 Red Lion St., Holborn, W.C.1. Apply for prospectus: 405 8644.

PUBLIC NOTICES

THE MERSEY DOCKS AND HARBOUR COMPANY

NOTICE IS HEREBY GIVEN that the following TERMS and CONDITIONS, which contain clauses limiting and excluding the Company's liability, have been revised and are now effective, viz.

(1) "STANDARD TERMS and CONDITIONS for HANDLING GENERAL CARGO"

(2) "COMMON USER TERMS and CONDITIONS for ROYAL SEAFORTH CONTAINER TERMINAL"

(3) "TERMS and CONDITIONS RELATING to GROUPAGE and ASSOCIATED SERVICES at ROYAL SEAFORTH DOCK and WATERLOO GROUPAGE TERMINAL, LIVERPOOL"

Copies may be obtained at the address below by application to the Finance Department, Operations Division.

A. LYNCH
Secretary
Port of Liverpool Building,
Pier Head,
Liverpool,
Merseyside
L3 1BZ

SEE PROFESSIONAL STAFF who are the specialist consultants to the legal profession offer a nationwide confidential service to employers and employees at all levels from partners to legal executives.—Please ring Mrs. Carr 0273 302828.

ARTICLED CLERK immediate vacancy, young Strand firm. Good training responsibility, varied work. Great prospects. £2,000-£3,000.—Tel. 839 2038.

LEGAL OPPORTUNITIES have hundred of openings throughout the country for staff with some experience.—Ring 01-566 6411.

CHAMBERS & FIRMS.— Recruitment of Lawyers for Commerce and Industry.—01-405 4077.

CAMDEN Community Law Centre, 134 Kentish Town Road, London, N.W.1, needs 4th and 5th Lawyer to work full time starting as soon as possible. Project and educational work and some case work. Experience in housing preferable but relevant experience in employment or immigration law, or care proceedings also useful. Please send typed c.v. to the Secretary. Closing date August 31st.

NOTICE

All advertisements are subject to the conditions of acceptance of Times Newspapers Limited, copies of which are available on request.

—Stepping Stones—Non-Secretarial—Secretarial—Temporary & Part Time Vacancies—

LA CREME DE LA CREME

Senior Secretary
West Africa
c£10,000p.a.

Our clients, a major manufacturing company with world-wide links, are seeking a *highly-qualified* and experienced secretary to assist the Manager of a production plant in West Africa.
This is a *key senior appointment* which demands specific qualities. The successful candidate will have achieved advanced secretarial standards together with fluency in written and spoken French. He or she will preferably have had some working experience of the region involved. Maturity of approach will be reinforced by initiative, determination and adaptability, plus the ability to mix well and communicate at all levels. The willingness and ability to participate in the teaching of English to local employees would be advantageous. *The appointment is initially offered* on a three year contract.
A substantial salary is offered together with generous attractive fringe benefits, a high standard of accommodation and generous home leave.
Please write with full personal and career details to Position Number ABS 922, Austin Knight Limited, Hagley House, Hagley Road, Edgbaston, Birmingham B16 8QG.
Applications are forwarded to the client concerned, therefore companies in which you are not interested should be listed in a covering letter to the Position Number Supervisor.

AK ADVERTISING

Bilingual Secretary, Algeria French/English

Good, all-round, young Secretary to work in Algeria. Single status. Accommodation and living allowance. General secretarial work in a number of departments. Some shorthand would be a help. Must have good typing speed. Happy-go-lucky person who has worked overseas or away from home.
Salary: £7,000-£8,000 plus normal allowances.
Contact Terry Mills on 01-572 1911
or resumés to
PIPCO LTD.,
26a High Street, Hounslow, Middlesex

Pop Management
£4,000

Here's an ideal job for a bright, reliable PA/Secretary bursting with energy who can handle a totally hectic and very demanding job. You'll be arranging gigs and tours for well-established groups and helping new bands on the road to success!

Pathfinders
PERSONNEL SERVICES
32 MADDOX STREET, W1
629 3132

CAREER-MINDED TRAINEE MANAGER/ESS

ALFRED MARKS STAFF BUREAU OFFERS GREAT OPPORTUNITIES

Vacancies now exist for trainee management for new branches opening this year in W.1. You will be ambitious, sales orientated and have a sound commercial background. *If you think* your sale ability can earn in excess of £6,000 ring Jessica Higgins on 493 1251, 115 New Bond St., W.1.

EXPERIENCED SALES LADY

To sell fabulous International Designer clothes. Earnings potential in excess of £4,000, plus usual benefits.

ROBELL
44 Baker St., W.1
935 8078/7263.

AMBITIOUS?

Leading firm of Finance Consultants based in Mayfair require a P.A./Secretary to the Managing Director. Must be alert, enthusiastic, good personality and be able to take responsibility. Age 25 to 35. Starting salary £4,000 plus.

Telephone
01-629 5051

FASHION SECRETARY/P.A.
£4,500

Required by busy Chairman. Arranging luncheons, maintaining diary and meeting clients. Ideal job for someone who likes meeting people and enjoys administration. Discount on fashion. 4 weeks hols.
Phone Joanne David, 486 1576
ALFRED MARKS STAFF BUREAU

SECRETARY/PA
£4,300

Busy Managing Director of MAYFAIR CONSULTANTS needs responsible P.A. who can be relied on whilst he is away. Arranging luncheons, meetings and interviewing clients. Ideal job for someone with extrovert personality.
Phone Joanne David, 486 1576.
ALFRED MARKS STAFF BUREAU

Tempting Times

IT'S ALL HAPPENING!

More top P.A. Secretaries needed now. Top rates, stimulating assignments and a cheque in the current week.—Welcome.
JOYCE GUINESS BUREAU
21 Brompton Arcade,
Brompton Road,
Knightsbridge, S.W.3.
(Brompton Arcade is a few steps from Knightsbridge Tube Station, Sloane St. exit)
589 8807/0010
The Recruitment Consultants

SKEMP'S TEMPS
ARE IN THE MONEY.

Some of our executive temps are earning £100+ per week. We have more orders than we can cope with. We need you. Join our team and benefit from our high rates and the care we shall take to keep you happy.
Telephone:
Miss Cirling
01-222 5064
NORMA SKEMP
Personnel Services Ltd.
14 Broadway, S.W.1

BE TRAVEL-WISE

Save money and ease the aggravation of extra travelling. Use your secretarial shorthand, audio and copy typing skills by working within easy walking distance of Victoria and Green Park stations.
Contact Joyce Rodger on 493 6010
ALBEMARLE APPOINTMENTS
Recruitment Consultants
31 Berkeley St., W.1
(1 minute Green Park tube)

ARTS' ANTIQUES AND PUBLISHING JOBS

are our speciality for temporary Secretaries, Audio Typists, Copy Typists and Telephonists. *For good skills we pay top* rates. Night work is also available for good Copy Typists.
Please contact Liz Rhodes
BERNADETTE OF BOND ST.
Recruitment Consultants
No. 55, next door to Fenwick's
01-629 1204 01-629 7363

ESTATE AGENTS

Wanted, Temporary s/h secretary for friendly firm of estate agents. 3 weeks from 25th August-15th September, 1978. £70 nett per week.
Phone Penny Turner,
499 2104/5

WEST END, TOP SECRETARIES AND TYPISTS are needed for interesting and demanding assignments in advertising and professional companies. If you have good skills, join our team, we have top rates and paid bank holidays. Call me now. Gaidy Hurst, 734 0911 or call in at Drake Overload (Agy.), 225 Regent St., W.1.

COPY TYPISTS, fed up with the same old routine? Then spring back into action with Office Overload. We can offer you various interesting assignments in central W.1 areas. *Call me*, Trudie Moore on 439 3073 and ask about our generous fringe benefits. Office Overload (Agy.) 205 Regent St., W.1.

AUDIO SECRETARY, Baker Street, small friendly company require energetic secretary to help run the busy office. Please call Judy Nyberg, 486 0697, or come in and see her at Eagle Star House, 88 Baker Street, W.1. Drake Overload (Agy.).

WHY COMMUTE further than Victoria? We can offer you any length of temp. job, a day, a week, a month, a year. If you have good speeds, phone Debbie Heath on 222 1594 or call in at 25 Victoria Street, S.W.1. Drake Overload (Agy.).

MEDICAL SECRETARIES, S.H., E.1, £2.80 p.h., Audio, E.1, £2.80 p.h. Also bookings in S.E.5, W.C.1. All from today. *100/60*, phone Jenny Mills on 734 9781. Rand Medical (Emp. Agy.).

SMALL PUBLISHING CO.'s Director needs temp. sec. for 3 weeks, possibly longer: start 21/8: 100ish/60 w.p.m.: good all-rounder.—London Town Staff Bureau, 836 1994.

AUDIO—Temp begin Thursday, W.C.1, or today, please: in E.C.2.—Stella Fisher Bureau (Agy.), 110 Strand, W.C.2. 836 6644.

LA CREME DE LA CREME

nine eleven personnel

PUBLIC RELATIONS S.W.7
£4,000.
Small and friendly crowd in S. Kensington would like an intelligent young S/H Secretary to join the team. No two days are the same and the atmosphere is very informal. Call Sheenah on 734 4153.

ADVERTISING
£4,500
Chairman in this W.1 ad. agency seeks a *P.A. Secretary* (with shorthand) with a little previous advertising experience to make his day run smoothly. You will meet his clients, organise lunches, etc. Ring Gilly on 734 4153.

CITY BANK
£4,200
Unusual opportunity for an *efficient, young* Secretary (S/H) to assist in new project, meet new clients, and generally organise a busy executive. Excellent perks and they will even arrange a *mortgage* for you. Call Hillary on 588 1881.

CITY CENTRE
£4,000+
Luxury Insurance Co. seek a P.A. (with S/H) for a charming Director. If you are 20+ and enjoy real job interest without too much pressure ring Debbie on 588 1881.

PARTNER'S SECRETARY

Busy company and commercial Partner in firm of *International* Lawyers in Aldwych *area requires* super Secretary to keep him up to date.

The successful applicant will be aged 22-32, have good shorthand and typing (IBM Golfball) and be prepared to do audio.

Modern open plan offices. Hours 9.30-5.30. 4 weeks holidays. Salary £4,250 + LVs.

CALL 01-831 7526

INTERNATIONAL ADVERTISING AGENCY

PA/SECRETARY

Our London and International Marketing Manager requires a Secretary/P.A. who will not only have first-class secretarial skills *but who is also able to organise his day, work on her own* initiative on projects, and become totally involved in the work of the agency.
You should be 22 years+, have held a secretarial position at *management* level (preferably in advertising), and be prepared to work hard.
Good salary plus annual bonus and many excellent staff benefits.
Please write or telephone:
Mrs Stephanie Maxwell,
FOOTE CONE & BELDING LIMITED
82 Baker Street, London W1M 2AE
Tel.: 01-935 4426

Stepping Stones

PUBLIC RELATIONS, KNIGHTSBRIDGE

Move in and move "up" in stimulating job for young Secretary who enjoys an informal atmosphere, working with creative people. Team spirit. Interesting consumer clientele. For someone as "Bright as a Button". Salary £3,800.

Telephone Mrs. Byzantine
01-222 5091

NORMA SKEMP
Personnel Services Ltd. 14 Broadway, S.W.1

CHARTERED ACCOUNTANT wants 2 *student accountants*. General vacancies.

Part-time Vacancies

Imperial College of Science and Technology
(UNIVERSITY OF LONDON)

PART-TIME SECRETARY

An interesting and varied vacancy *has arisen for a part-time secretary* in the Department of Associated Studies, to be involved with the organisation of liberal studies and cultural activities. A good educational background and good secretarial skills are essential, including shorthand. The post might suit a mother with children of school age. Salary will be pro-rata on the full-time scale £2,988-£3,570 (*inclusive*). *Hours; preferably* mornings by arrangement. Applications to Professor D. D. Raphael, Academic Director, Associated Studies, Imperial College, London, SW7, or telephone 01-589 5111, ext: 1,000.

PART-TIME
(3-4 DAYS PER WEEK)
IDEAL AGE RANGE 35-60

We are looking for a mature, well-educated, experienced person who wishes to work for a minimum of 3 days per week ("reception", some *perfectionist typing, interviewing and* general admin.) as key member of small, long-established specialist recruitment agency, W.1.

Please telephone:
Managing Director
01-935 6681

BOOKKEEPER/TYPIST with PAYE experience required by small personnel consultancy in W.1, 1-2 days per week. Own office. Generous salary.—Call 437 4265.

NON-SECRETARIAL

NO SHORTHAND
NO TYPING

We are trying to buy intelligence. The position (splendid managerial prospects) calls for a very quick mind, fast pace, some charm and the faculty of never being discouraged. You will be out and about all over London with a camera and a notebook.

Salary £4,000 p.a., if you're worth it. It can go higher.

The job is strictly for serious, career-minded people.

Write, in first instance, to Valerie Potter, 16 Maresfield Gdns., N.W.3.

INTERVIEWS

To train, aged 30-48, earn £3,500 to £5,000 (includes commission). We need six trainees to commence 25 September for a 3-month course. Initial salary £2,750. Immediate increase on completion of course. Apply to Mrs. Tull, The Alangate Group of Specialist Employment Agencies, 122 Drury Lane, London, W.C.2, or tel 01-240 5453.

LITERARY INTERVIEWERS for able and willing, the employment agency that writes and circulates about all their applicants. We are desperate for 2 literate copy writing experienced interviewers. Salary range £3,000-£4,000, depending on your experience, a very good commission, LVs, pension scheme and sickness scheme.—Phone Melvyn Smith, 75 Beak St., London, W.1. 01-734 9738 or please write or call in.

CONSULTANT, 25-30'ish needed initially in permanent department of Joyce Guiness Bureau, Knightsbridge. Well educated person with Secretarial experience preferably in Commerce. Able to relate easily to people, to use initiative, organise and work with minimum supervision. Happy team atmosphere where effort and success is appreciated. Good salary. Phone Joyce Guiness, 584 9426.

EXPERIENCED and energetic Negotiator required for own department with W.2 Estate Agents. Salary and commission by arrangement.—Mullett Booker & Co., 402 6191.

WANTED girl, or two friends help all round with stalking—fishing party. West coast, Scotland, Sept. 17—Oct. 8. Reply Mrs Birkbeck, *Westacre High House, Castleacre*, King's Lynn, Norfolk.

ALBRIZZI LTD. Require experienced Sales Assistant for our exclusive furniture showroom Sloane Square, S.W.1. Telephone 730 6119.

RECEPTIONIST/Typist to train as an interviewer, ex-nurse an advantage age 25 plus, excellent salary and prospects.—M & S Agency, 629 2521.

COEXISTENCE NEEDS FULL and part time assistants for their shop in *Covent Garden* which sells modern and period furniture. Please phone 240 2746

CLASSICAL MUSIC At Your Finger Tips.—General Vacancies.

ACCOUNTS WAGES CLERK required immediately for part-time post by CAMBRIDGE Language School. Knowledge of Japanese written and spoken, essential. For details, please contact Cambridge Academy of English, 01-[illegible] 77250/77262.

SKIERS.—Are you an enthusiastic skier with a knowledge of European ski resorts? Do you think you can sell skiing holidays? Then why not join our small friendly reservations team. We are looking for people with a pleasant telephone manner able to work under pressure who can join us for a *period of 6 months* starting between mid-August and the end of September. Very generous travel concessions will be offered. Please contact Anita Wilson, Inghams Travel, 329 Putney Bridge Road, London, SW15. Tel.: 01-789 6565, ext 238.

TOUR OPERATOR in *North London* specialising in Golfing Holidays requires efficient person with travel experience to assist Director to organise groups and golfing events all over Europe. Salary c£4,000. Phone 458 6311.

TIME OFF seeks enthusiastic reservations and ticketing staff for small, efficient Belgravia travel office. Some typing and spoken French essential. Please telephone: Mrs. Palmes 01-624 4135 between 11 a.m. and 4 p.m.

RECEPTIONIST. Receptionist, Telephonist. International Co., Green Park. PABX switchboard, friendly atmosphere, pleasant surroundings. Salary in excess of £3,300 p.a., with reviews. Full details Veronica Lap, Centacom Staff, 937 6525.

REQUIRED.—Women teachers to teach English. Work to begin on 1st September for a minimum of nine months. Write to British School via 140 Regg. Fanteria, 73100 Lecce, Italy.

EXPERIENCED clerical assistant for small friendly wine shippers office, Jermyn St. Good at figures, accurate typing essential, experience of telex, pleasant telephone manner. 4 weeks holiday, salary £3,350. Tel. 930 4753.

RECEPTIONIST /Telephonist/Typist. International Bank. Modern offices, Cannon St. Station, £3,000+. Tel.: Mrs Guest. 348 3256.

QUALIFIED COOK and matelot needed—immediately—to end October for South of France hotel barge.—Telephone 584 7775.

PIERO DE MONZI/CERRUTI requires energetic and smiling young sales assistants for their clothes shops. Tel. 589 8208 (11-6 p.m.).

NON-SECRETARIAL

Large Property Company, E.C.4

A vacancy exists in the accounts department of a leading property company for an intelligent, adaptable and self-motivated person with basic accountancy knowledge and a pleasant telephone manner. Work includes dealing with client queries, extracting information from legal documents, telephone contact with Area Offices, Solicitors, etc. Salary c. £3,500-£3,750. Free staff restaurants, non-contributory B.U.P.A. and pension schemes. For further information, please contact Miss Musgrave or Mrs. Maxwell, 353 4222.

Do You Like Films?

Attractive, young, lively receptionist wanted for friendly film Co. Small switchboard (4 x 18), *some typing required*. Salary negotiable a.a.e.

Tel Gail Hartland on
734 7377
NOW!

TWO TELE-AD CANVASSERS

Required immediately by a major Regional Newspaper Group to join a small, hard working Tele-Sales team, developing various categories of classified advertising.

Applicants, aged 21-30, will be confident, self-sufficient, resilient, with plenty of determination and enthusiasm plus a pleasant telephone manner and a good command of the English language.

We offer a good basic salary *to £3,750 p.a.*, increase review after 3 months, plus £500 p.a. bonus earning potential and first-class induction and on-going training.

For further details telephone
JOHN JEFFERSON
London Classified Controller
on: 01-583 9199, ex. 207

SECRETARIAL

DRINK TO THE FUTURE

MAYFAIR WINE CO.
£3,800

The words "Sec PA" leave so much unsaid. Certainly you'll need good shorthand and typing, but if you are 22+, have a good education, are really capable and self-motivated, the job can lead to involvement in Sales Promotion and wine tastings.

Telephone Mary Ware

Bernadette of Bond St.
Recruitment Consultants
No. 55, (next door to Fenwicks)
01-629 1204
01-629 7363

WEST END ART GALLERY
requires
Assistant/Secretary
for proprietor. Age 20+.
Tel. 839 5040

COSMETIC COMPANY

Would like 2nd Jobber as Secretary P.A. to the Planning Manager. Arranging his travel, maintaining busy diary. Fascinating job for someone with an eye for promotion. Discount on cosmetics. You can choose your hours. £3,500 + 30p per day LV's. Phone Simon Dean, 629 0111. 487 Oxford Street, W.1. (2 minutes Marble Arch Station).

SECRETARY/P.A.
£4,000 + 30p PER DAY LV's

For the Executive of Property Company who deals with Property Management. Lots of client contact from U.K. and abroad. Busy job with involvement and junior secretary to assist. Phone Simon Dean, 629 0111. 487 Oxford Street, W.1. (2 minutes Marble Arch Station).

SECRETARY/P.A./AUDIO
£4,000

Needed by Senior Executive of professional Company. Smart *competent person required* to organise appointments, travel and maintain busy diary. Ideal job for someone who can work on own initiative. 9.30-5.30. Beautiful office, W.1. Phone Simon Dean, 629 0111, 487 Oxford Street, W.1. (2 minutes Marble Arch Station).

CHOOSE YOUR HOURS

Working for this Managing Director of small friendly Property Company. He needs efficient adaptable Secretary/P.A. who can be relied on to arrange appointments and look after the office in his absence. £4,000 + LV's. Phone Simon Dean, 629 0111. 487 Oxford Street, W.1. (2 minutes Marble Arch Station).

TELEX OPERATOR
£4,000

With experience on T.15 machine for W.1 Travel Company. Phone Simon Dean, 629 0111. 487 Oxford Street, W.1. (3 minutes Marble Arch Station).

AUDIO SECRETARY

Required by busy Director of Large International Company. Cheerful, well presented person who is good at organising and wants a job with a challenge. Luxurious office, £3,800 + 90p per day LV's and Christmas Bonus. Phone Simon Dean, 629 0111. 487 Oxford Street, W.1. (2 minutes Marble Arch Station).

COPY TYPIST
£3,500 + 90p PER DAY LV's

For busy Department. Memo's, correspondence and some phone work. Excellent working conditions. 4 weeks hols. Phone Simon Dean, 629 0111. 487 Oxford Street, W.1. (2 minutes Marble Arch Station).

These jobs are available at any Alfred Marks Branches.

ALFRED MARKS
STAFF BUREAU

PUBLISHING OPPORTUNITY with chance to travel to continent for secretary with accurate sh typing and knowledge of a European *Language*. Get involved in dealing with Foreign Rights for American Publishers, W.1, £3,500 neg.—London Town Bureau (Recruitment Consultants), 836 1994.

ITALIAN/ENGLISH for English Shorthand, City, £4,000. Language Staff Agy. 629 8385.

SECRETARIAL

P. A. MARKETING
VICTORIA c. £3,800

We are a major industrial property insurance company operating world-wide from our Head Office in London and branch offices in Paris, Frankfurt, Brussels and Melbourne.
A really challenging opportunity exists for a Personal Assistant to one of our busy Marketing Executives. The work is extremely interesting and varied calling for complete involvement in all aspects of his work, dealing with people at all levels, arranging travel and running the office in his absence. The successful applicant will also provide an audio-secretarial service.
This is a genuine career opportunity for a numerate man or woman with above average ability and personality looking for real job satisfaction. We offer a starting salary of around £3,800 p.a. together with excellent conditions in our modern offices a few minutes walk from Victoria Station.

For further details please contact Marie King,
FACTORY MUTUAL INTERNATIONAL,
Kingsgate House, 66-74 Victoria Street,
London, SW1. Tel: 828 7799.

ADVERTISING AGENCY W.1

require a young secretary to work for a group of Account Executives. If you would like to work in a friendly atmosphere for a well-known agency, and where your work will be interesting and varied, please ring

Jenny Cooper, 637 5641, ext. 8506, for details.

VICE PRESIDENT AMERICAN BANK ★ SEC/PA £4,300 ★

A top position for a first class Secretary with experience at Director level. Good skills essential here, plus the ability to take responsibility, hold the fort, liaise with VIPs, and generally assist your boss who is overworked. An excellent opportunity to put all your talents to good use. Super perks, mortgage facilities, interest free loans, subs, restaurant.
Call Derek Last, 405 8824
PRIME
Personnel Consultants

PRETTY PERCEPTIVE PERSONS . . .

Wanting top jobs most suited to their talents and personality come straight to us. Mostly they've been recommended but of course everyone knows it's such an unusually pleasant thing to do! Coffee's ready—welcome.
PERMANENT TEMPORARY
JOYCE GUINESS BUREAU
21 BROMPTON ARCADE
BROMPTON ROAD,
KNIGHTSBRIDGE, S.W.3.
(Brompton Arcade is a few steps from Knightsbridge Tube Station, Sloane St. exit)
589 8807/0010
THE Recruitment Consultants

ADD THE FINISHING TOUCH FOR £4,500

Super opportunity for an Admin. P.A. Secretary who would enjoy organising new West End offices for established Scottish property co.

JAYGAR CAREERS
01-730 5148
(Recruitment Consultants)

JUNIOR SECRETARY

Aged 1? plus, required for non-commercial company with very pleasant offices in the City. Average shorthand and typing speeds, audio an advantage. College leaver considered. *Salary £3,600-£3,400.* Apply: The Clerk, The Salters' Company, Salters' Hall, Fore Street, E.C.2.

01-588 5216

MAYFAIR BANK require Secretary/P.A. Salary £4,000 plus perks. Age 20+. Telephone Leila Maria Lee Personnel Consultants (Emp.) 409 1944.

£4,000 neg., superb Mayfair decor! Young property owner seeks outgoing, self-reliant colleague to run his exclusive client-motivated office.—734 5266. G1 Gons.

COLLEGE LEAVER, Secretary, 18 plus for Academic Book Publishers, W.C.2.—Stella Fisher Bureau (Agy.), 110 Strand, W.C.2. 836 6644.

UNUSUAL JOB in Knightsbridge: Assistant Secretary 20's needed by two executives coping with *family interests from domestic to* financial. Must have good English, formal skills, good speaking voice, preferably knowledge telex. By temperament adjusted to wide range of activities and duties. £4,000 p.a.—Joyce Guiness Staff Bureau, 589 8807/0010.

MUSIC.—West End concert artists management has 2 vacancies: Administrative Assistant and Publicity Assistant, both with good shorthand and typing. Interest in music and ability to use own initiative desirable. Apply: Ibbs & Tillett, 124 Wigmore St., W1H 0AX.

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£4,200

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Opportunity in Oil
We have an immediate vacancy for a
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This is a challenging position offering involvement [and] responsibility working for Executives of the Corporation. [First] class secretarial skills are essential. Working conditions [are] excellent. Salary including allowances in a range £3,500-£3,7[..]. Preferred age 18-22.
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A SECRETARY is requ[ired to] assist in providing a [..] service to three of the [Coun]cil's Drama executives. Speeds 100/50, some [experi]ence an advantage but [a] college leaver would [be con]sidered.
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هكذا من الأصل

The Times Reader Services Directory

The who's who of what's where

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C.G.C. Ltd. Welwyn Garden 20163. Tankers, Skips, Toxics, Wet/Dry.
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Gresham Commercial Bureau. Financial troubleshooters. Hitchin 0462 42600
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Image Makers Ltd., Product. PR/Press, Confs. London, W.1. 01-734 0522/4.
In a Hurry? Automatic typing service by Wemsec. 01-903 6455.
Interlingua. Ashurst Wood Hse., Ashurst Wood, E. Grinstead. 034282 2101.
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Andrew Young on the role America has played in the fight for individual liberty

The world struggle for human rights

This is an extract from an address by the United States Ambassador to the United Nations to the American Bar Convention in New York earlier this month.

Human rights is not an idea whose time has just come. It's been around a long time. It's as old as the Judeo-Christian tradition of our scriptures and the declaration of faith in God and the individual which became the basis of our declaration of independence. And if the idea of human rights and the ideals in which we believe are not new, neither is the controversy.

For as early as 1668 there were protests against slavery in this country. John Woolman and the Quakers of Pennsylvania raised serious questions about our relationship to the American Indians whom the new settlers found inhabiting this great nation. Almost 200 years later a war was fought to end slavery on these shores—but not until slavery had made cotton king and provided the basis of free labour in the South, which created the foundation of our industrialized society.

Human rights, politics and economics have always been intertwined in the struggles of this nation. And somehow, the moral imperatives and ideals which give us the standards of human rights by which we live, have always infused our politics with a new dynamic and contributed to the basis of economic growth in the process.

It is impossible to talk about the tremendous achievements for human rights in this great nation of ours without also remembering the struggle and the suffering which led to those achievements. The development process by which we have achieved the highest standard of life and liberty in the history of mankind did not come easy. It did not come through quiet debate, precise diplomatic negotiations and genteel discussions. It came through enormous controversy and struggle and often the shedding of blood.

It is therefore very difficult for me to believe that the process by which we have achieved these rights is now going to suddenly change and from this day forward the citizens of the United States will be blessed with a gradually increasing abundance of the rights to life, liberty and the pursuit of happiness without a considerable amount of disagreement, analysis, discussion, as well as some human suffering and sacrifice.

The development of a human rights process has never been easy in this country and it certainly will not be easy when one attempts to deal with the world situation involving 150 or more nations, each one in a different stage of development, with differing ideological and cultural traditions, and each existing in a different relationship to us.

In his University of Georgia Law Day speech, Secretary of State Cyrus Vance reminds us: "In pursuing a human rights policy we must always keep in mind the limits of our power and of our wisdom. A sure formula for defeat of our goals would be a rigid, hubristic attempt to impose our values on others. A doctrinaire plan of action would be as damaging as indifference".

The Carter Administration can point to significant political achievements both in the United Nations system and through our bilateral relationship as a result of the articulation of a determined human rights policy. Thousands of political prisoners have been released; emigration statistics have been on the rise in a wide variety of countries; and in both Latin America and Africa, military governments have begun to return to civilian rule, developing new constitutions through constituent assemblies, freely elected from amongst all the people.

In southern Africa the five western members of the Security Council have engaged in 16 months of negotiations on the transfer of power from the government of South Africa to the people of Namibia through free and democratic elections. At this very moment a 47-person team from the United Nations is in Namibia developing a plan of action for a United Nations transition assistance group.

Shortly after President Carter's appearance last year at the United Nations, a Latin American diplomat came to me and volunteered that President Carter had captured the imagination of people all over the world and placed the United States Government firmly on their side. He cautioned that it will take some time, but said: "Inevitably our governments will have to follow our people and follow the lead of the United States in respecting and protecting human rights."

This was what the American people demanded after Vietnam and Watergate: A foreign policy that placed America firmly on the side of the aspirations and expectations of peoples of the world, so that the American people could once again begin to be proud of their government in its relationships with other nations and peoples.

But we cannot take all the credit for the changes in human rights and the advances in human aspirations of this period. In spite of all of our politicking and negotiating, it's my conviction that the force which has been most dominant in the present period of what Barbara Ward called "the rising tide of expectations"—the dominant force in this period has been the postwar mass production, free market, consumer-oriented economy. It has been, in fact, our free market system and the technology which it developed in the postwar period that made it possible for people all over the earth to hear that there was a country that had created a standard of living, a quality of life and a full spectrum of individual freedoms and liberties.

They heard about the tractors and combines that produce our food: the technical skill that created the transistor radios, television sets, automobiles and blue jeans; and the legal and political process which can achieve human rights. A style of life, a system of education, and a set of values were communicated around the world.

I will always be criticized for making too many parallels between our own situation and situations in other countries, but I don't make parallels between our country and other countries. I make parallels between the process of civil rights as it has evolved from economic expansion to human rights aspirations and expectations, to the achievement of new levels of progress and prosperity in our society.

I think that regardless of the stage, and regardless of the time span involved, other countries will go through similar changes as a result of the expansion of economic opportunity.

In early 1975 I said to people in South Africa that within two years after television reaches the people of your country, you will begin to have problems in Soweto and it won't be because communists are infiltrating your country with a strange ideology. It will be because the free market system is creating demands and expectations and communicating them through new technological achievements to more and more people who now demand access to the free market system. They want a piece of the pie.

Soweto emerged in 1976, not as riots as has been often reported in our press, but as a peaceful demand on the part of the children of Soweto to study in the English language rather than in Afrikaans. If ever there was a demand that could be attributed directly to the mass media, that's it. And yet the South African government did not see it that way, and responded with a barbarity that shocked the world and put great strains upon our relations. This was fully six months before Jimmy Carter became President of the United States.

A similar case can be made regarding the stirrings for freedom in eastern Europe. It is in fact their economic and technical progress that is creating the demand for more spiritual and cultural creativity.

When basic human needs are met in the context of technological changes, the demand for human rights inevitably escalates. Political repression may stifle this demand temporarily but in the long run the demand for freedom will ultimately prevail.

By the time of his inauguration, President Carter was responding to a rising tide of expectations that were world-wide and were produced by a combination of the political process in the United States of America and the economic expansion which was inevitably leading multinational corporations to explore the possibilities of developing markets and sharing technology with what we call the third world.

The most dramatic feature in Africa today is not the presence of Russians or Cubans but the rejection of Russians because they have failed to meet the development needs of the people and have offered only military assistance. The countries of Latin America and the Caribbean find themselves frustrated when the Soviet Union will not even lift the restrictions on banana imports which would enable them to market their fruit products in the Soviet Union and the Warsaw pact nations.

We find complaints around Africa about the exploitation of the fishing waters with 70 per cent of the catch going to the Soviet Union, 20 per cent to Cuba and a mere 10 per cent being left in the host country for use by its citizens. Even the most greedy multinational capitalists offer a better deal than that. And the third world has realized it.

There's also a realization that the countries that are beginning to expand their economies and produce for their citizens have most often done so in cooperation with western nations, rather than in conflict, and that the dramatic growth stories in the world today are in places like the Ivory Coast, Singapore, Brazil and Nigeria.

Dedicated countries like Sri Lanka and Tanzania are working dramatically on problems of rural development and meeting basic human needs, but doing so with such limits of capital and technology that they face the harsh realization that they cannot expand further without access to the wealth and training accumulated in western democracies.

This kind of desire to serve the needs of one's citizens to meet their basic human rights requirements for food and health and shelter is also part of the dramatic human rights revolution and we needn't think that it will be going away. In fact I would contend that it's only beginning.

Is this the key to peace in the Middle East?

From time immemorial indefatigable travellers have trekked the ancient lands of the Levant. Many of them have shared their fascinating experiences with a rapt reading public. Some of the tales were enhanced by the lore and mysteries of the Orient. Others preferred to write factually about the existing realities, lacking perhaps an aura of romance, but not the air of authenticity.

Lord Caradon, my distinguished former colleague at the United Nations, belongs to the ancient guild of tireless travellers. He is an old hand in oriental lore and an enthusiastic dispenser of its myths. He presents with regularity his travelogues to the readers of *The Times*. His latest narration appeared in two parts, on July 31 and August 1.

With his unfailing courtesy he refers to me as the author of a recent article in which "every aspect of the present and the future is discussed without even considering the wishes of the Palestine people". But when he comes to deal with facts his politeness alas, is not matched by unfailing accuracy. Regrettably he deviates from the facts.

Whenever the noble Lord's foot has stepped, in recent years, on Middle Eastern political soil, he has displayed a singular anti-Israel prejudice. Of course, he is entitled to his opinions, but not to abuse the truth.

This is the unadulterated version of what I recently wrote:

The essence of a Jewish state is its pre-eminently Jewish population. Its demography is no less a prerequisite of its external security and internal stability than its geography. The crux of the Arab-Israel conflict at its present juncture is the problem of the indefinite continuation of Israel's rule over an unwilling and ever-increasing Arab population exceeding already the one million mark. It is inconceivable because the Arabs of the West Bank and their supporters throughout the world will not acquiesce in the denial of both their national aspirations and their civil rights. It is excluded because the vast majority of the people of Israel want to preserve the Jewish character of the state and its inherent democratic freedoms.

Self-rule, whatever it may mean in practice, is not the answer. None of the Arab-speaking peoples inhabiting the area extending from the Atlantic Ocean to the Persian Gulf enjoy self-rule. They are ready to accept the autocratic regimes because their rulers are their own kith and kin. The Arab population of the West Bank does not aspire to self-rule under Israel auspicies, but to the termination of non-Arab rule.

It may be arguable whether the military administration of Judea and Samaria is the main obstacle to the attainment of peace, but that it presents a heavy liability for the future of Arab-Israel relations is beyond question.

The conflicting aspirations may eventually be accomodated within a trilateral framework. An autonomous territory of Palestine covering the area of the West Bank to the East of Israeli's final boundary would be linked federatively to Jordan. It would enjoy the largest possible measure of self-government (the accepted definition of autonomy is "the right of self-government"). Special obligations contracted between the Federation and the State of Israel would regulate the relations between the autonomous territory and Israel, determining security arrangements, the maintenance of the constitutional status, the movement of people and the establishment of joint institutions and services. The West Bank would serve in such a structure to be erected in stages over a period of time as a connecting link between Israel and the neighbouring Arab states rather than as a hostile barrier.

Turning to the deadlocked Israel-Egyptian negotiations the article continues:

There are issues which, while not necessarily linked together, require decisions at this stage. Egypt must take an early and unequivocal stand on the transitory and permanent arrangements on which Israel is entitled to insist for the protection of its security. On the other hand Israel must make up its mind on the transitional status of Judea and Samaria a ultimate disposition. V such forward moves by and Israel prompting th tivation of the negotiatio bright hope engender President Sadat's vis Jerusalem is likely to d away.

Discussing the prospe peace I wrote:

The building blocks peace structure are at han they are still dispersed dis over a wide stretch of ground. Basically they f three moulds: (a) subje which the two sides are at least in theory; (b) of conflicting interpretat undefined implementation (c) the hard core issu which the parties so far a mutually opposed.

I. The views of Egypt and seem to coincide on a s ingly wide range of point (a) the establishment of mal, peaceful good neigh relations embodied in a treaty;
(b) the pledge of "no war";
(c) the restoration of f sovereignty over the terri Sinai;
(d) recognition of Israel's to territorial security;
(e) termination of the military administration of Samaria and the Gaza are
(f) participation of legi Palestinian Arab represen in the discussions on the of these territories;
(g) establishment of den ized zones in areas eva by Israeli forces;
(h) unrestricted freedo navigation through the national waterways of region;
(i) the usefulness of a period of five years.

II. And these are some topics which require precis nition and patient elabora (a) security arrangements timetable for the staggered drawal of Israeli forces Egyptian territory;
(b) nature and scope of p dispositions in the West and Gaza for the protecti its security;
(c) the modalities of the fer of authority from mi rule to local civilian admi tion;
(d) desirability and natu mutual and third power g tees.

III. The hard core issues essentially on two pro mainly of an ideological n President Sadat insists on h return to the fragile assaulted pre-Six Day War while Prime Minister refuses to admit t sovereignty over any part land of Israel. He is mot by his fundamentalist fa a divine title deed bestowi land to the people of Isr right neither negotiable adaptable to given realitie

President Sadat's ada claim to recover every in the territory which the armies lost in the course o fighting in 1967 is motivat his desire to saddle Israel the responsibility and sequences of the warfare w against it by the Arab s since the inception of it dependence.

The two misconceptions the root of the deadlock long as the two sides refu budge from them, they continue, in the words of R Frost, to "dance around circle and suppose and secret sits in the middle a knows". An agreed territ settlement which has eluded parties for 30 years can onl reached if both are prepare free themselves from i ideological shackles. This is key to the success of the p negotiations. For the sak peace both sides are expe to yield where they must try harder where they can.

Generations of survivor the terrible wars of this tury have vowed time again: "No more war." they lacked the pol strength to convert their ings into decisive action. when the President of E solemnly pronounced his from the rostrum of Knesset and the Prime Min of Israel reiterated it became a binding underta to the peoples of Egypt Israel, with mankind as witness. It is a commit from which there is no re because the road of re leads into the abyss. peoples of Israel and E shudder at the thought plunging again into the n of death and devastation vow of Jerusalem, "no war", is the best thing that happened to Jews and A in this generation. Its m ment would become greatest blessing. It is w their reach.

Gideon Ra

Ambassador Rafael formerly Director-general the Foreign Ministry, Israel's representative to United Nations in 1967.

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What would have happened if . . . George Washington had lost?

The British should, of course, have won the American War of Independence, just as they *eventually won the Boer War*. With a General like Wolfe or Wellington, and an army such as we had in the Peninsular War, the rebellion would have been decisively crushed. Washington's more persistent adherents, and those liable to be hanged for treason, would have crossed that Alleghennies and maintained a sporadic resistance until they were flushed out of their fastnesses or starved into submission. The Loyalists would have been national heroes on both sides of the Atlantic.

In such circumstances, this is the account of subsequent events which I might have written in 1978.

Once victorious, George III and Lord North, loudly encouraged by Fox and the Whigs, were no less generous than were their great grandchildren after the defeat of the Boers. There was still "taxation without representation", because defending the Colonies was a heavy drain on the British Exchequer, and everyone agreed that it made no sense to have American Members of Parliament at Westminster if a letter from a constituent took *two months to arrive*. However, the Colonial State Assemblies had their local powers confirmed, and their authority increased as the years went by. When Britain went to war with France in 1793, the colonies were in a strong position to secure fiscal, commercial and political concessons in return for active support and a constant flow of supplies. The 99th (American) Brigade, led by the veteran Major General Benedict Arnold fought with distinction under Wellington at Waterloo. There were some misunderstandings in 1812, but these were quickly resolved and by the time the Napoleonic Wars ended there was *already a substantial element* of autonomy in North America. Moreover, a form of imperial preference was in force and trade with the increasingly prosperous Colonies did much to alleviate the poverty and unemployment by which Britain was afflicted in the years after Waterloo.

There was one serious social problem. Britain had outlawed the slave trade in 1807 and maintained an anti-slaver squadron off the West Coast of Africa. This did not suit the southern planters, but it met with support in New England and Ohio. Matters came to a head when in 1833 slavery was abolished in all British colonies. There was an immediate clash of interest and sentiment which led to an outbreak of civil war in 1834. The northern states, with the full support of the British Army and Navy, were victorious in six weeks after a few light skirmishes. One consequence of this affair was the establishment of a federal government in New York, the obvious site for the capital on account of its port facilities and commercial predominance.

At the end of William IV's reign there was a British governor general resident in Government House, Manhattan. The Cornwallis Column, the tallest in the world, was built on Bedloe's Island at the entrance to New York harbour. The name Washington remained taboo until about 1880 when there was a sentimental reaction in favour of the defeated rebel, who had escaped to France when his cause collapsed and lived there in obscurity on a pension obligingly provided by George III. This sentimental reaction was comparable to that which enshrined Bonnie Prince Charlie in British popular mythology.

It soon became customary to appoint a native born American as governor general, periodic exceptions being made in favour of Queen Victoria's youngest sons. The Queen herself flatly refused Mr Gladstone's advice to visit New York. It was, she wrote, an *undignified and inopportune* proposal. Crossing the Solent to Osborne was quite sufficient nautical adventure at her age. However, Albert Edward, Prince of Wales, went annually to America usually without the Princess, and set a tone in New York which was much frowned upon in Massachusetts. In 1877, so as to avoid invidious comparisons with India and Ireland, the Governor General was elevated to the rank of Viceroy and two new Orders of Knighthood, the Star of America and the American Empire, were founded.

George Washington

Before that happy stage was reached, there was no shortage of problems. The oppressed of every nation where somewhat daunted by the prospect of seeking refuge in a monarchical country, but since it was not an absolute monarchy, and had already acquired Dominion status (in 1836), the immigrants, including the Irish, were not finally deterred. They made for the southern plantations rather than Massachusetts or Illinois, so that the long emancipated Negroes were reinforced by hordes of labourers from the Ukraine, Lithuania and Ireland.

A lot of rich Englishmen—and they were very rich in the nineteenth century—found land purchase in America as attractive as did their descendants in Kenya and Rhodesia. Having a disinclination, and indeed contempt, for entrepreneurial activities in commerce and industry, they declined, on their occasional visits to their vast landed estates on the eastern seaboard, to mix with the financiers and railway magnates who were opening up the West and establishing a powerful industry by the Great Lakes. They also found the egalitarian propensities of the natives disconcerting; but their children and grandchildren, enraptured by a life more care-free than at home, soon discarded these prejudices and in consequence the British ruling classes were much derided in Paris, Berlin and Vienna for ceasing to be exclusive.

However, by 1920 almost all the great ducal estates in Pennsylvania, Connecticut, Delaware and Virginia had been acquired by the descendants of the financiers and railway magnates, who took great pleasure in regilding the coronets on their drive gates. In fact, most of those who had not actually been in jail or divorced received peerages themselves.

Canada, of course, was a part of the single British Dominion of North America, which from the 1860s included Alaska (by purchase from the Russians) and Louisiana (not purchased, but ceded to Britain by the Congress of Vienna after Napoleon's defeat). There was trouble over Texas, because British liberals objected to attempts to seize territory from the poor Mexicans. Its annexation had to wait until the Mexicans shot their Emperor in 1867 and thus put themselves beyond the pale. The Red Indians were kindly handled and the treaties made with them were scrupulously observed. In return, and at Queen Victoria's personal request, they gave up scalping people.

The crunch came in 1914 when Britain went to war to save Belgium, of which most Americans had never heard. Unwilling to be as subservient to the British as Australia, New Zealand and South Africa, the Dominion Government in New York said the war was a European squabble and refused to join in. Thousands of Loyalists, egged on by the Daughters of the Empire, demonstrated in support of Britain; but the Whig Prime Minister, the Right Hon Sir Woodrow Wilson, was supported by the Tory Leader of the Opposition, the Right Hon Sir William Howard Taft, in resisting all pressure.

When the British Government obstinately insisted that America must fight with the rest of the Empire, Sir Woodrow made a unilateral declaration of independence from the steps of the John André Memorial Hall in New York. He browbeat the Viceroy (Theodore, 1st Earl Roosevelt, KGI into dissolving Parliament and demanded a vote of confidence from the country. He won the election and became the first President of the United States of America. A new Federal Capital, called Wilson, was built on the banks of the river Potomac.

Three years later, Sir Woodrow conflict was a crusade on behalf of humanity, and declared war in support of the British Empire. A lasting friendship, based on mutual esteem, was established between Britain and her former Dominion. *Land of Hope and Glory* was substituted for *God Save the King* as the national anthem, because the words seemed so appropriate; but the US Navy continued to play *Rule Britannia* with gusto and, to this day, the army wear red coats on parade. Trooping the Colour is an annual ceremony in the capitals of all the 61 states, except Yukon, and the North West Territories, on the fourth of June (King George III's birthday) which remains the principal national holiday. It is generally expected that before the twentieth century is out Britain will have followed the rest of the United Nations in formally recognizing American independence, and it is hinted that the quartering of Stars and Stripes in the Royal Coats of Arms may even be replaced by some new-fangled European symbol.

Sir John Colville

LONDON DIARY

Policeman of the past

If you are a crumbly or even a wrinkly you *should keep* your head down in Bloomsbury next month. Otherwise you may find your age being determined by radio carbon dating. The International Congress of Classical Archaeology is about to avalanche upon Britain for the first time. A lustrum ago the congress was held in Turkey; the lustrum before that in Damascus; and so on, back for eight preceding quinquennia. About 1,000 of the world's master and mistress archaeologists are coming to London for a conference that makes other such meetings look like brief encounters. They come from 40 countries, not merely the obvious ones of Eastern and Western Europe that inherit a classical past, but also from Korea and Japan, where there is a keen interest in the glory and the grandeur. There are to be 180 speakers. The titles of their papers are a sublime incantation of scholarship, from "Ore-Washeries of the Laurium" to "The door ajar, a common symbolic motif in Roman sepulchral art". "New understanding of water supply and drainage" anyone?

Professor Andronicos is going to talk about his discovery of Philip's tomb at the Great Tumulus of Vergina; and other lucky diggers will bring the stop-press news from more or less than 20 centuries ago. Every Establishment organization from HM Government to the British Museum is giving the archaeologists a reception. Because we have never had such an incursion of international archaeologists before, there are no precedents for dealing with the swarm. The organizing committee has been planning for the past five years.

Dr Ann Birchall, queen of pots at the British Museum, is secretary of the committee that is finding digs of the other sort for the archaeologists, and arranging such treats as tours of classical sculpture in English country houses. So far she has received a cheque made out to "The International Congress of Classical Archaeology", a letter saying "I understand perfectly well that [illegible] year attitude of a man who has not heard of mermaids, that a lovely woman with a fish's tail would be an absurd spectacle.

A learned friend has turned up the Venus mosaic at Rudston. This typical Yorkshire lass, with big bottom and small breasts, is supported by a Cupid with an unmistakable fishy tail. Eureka, you would have thought. But the unscrupulous speedway expert suggests that our enchanting merman is not Roman but a local or Nordic cult, and refuses to pay up his pint. We are still looking for the true, the blushful mermaid of antiquity.

Please help

The friendly little verb "to help" is being rapidly worsened so as to become distinctly unfriendly. For some time a man said to be helping the police with their inquiries has been understood not to be lending a hand to the hard-pressed police out of voluntary benevolence as a good citizen. The euphemism is taken to mean that he is being interrogated, his arrest imminent, and subsequent conviction probable.

Now the amiable little question "Can I help you?" shows alarming signs of acquiring an aggressive ring. Snarled in its now-customary tone of voice it can be translated as "What the hell are you doing here? And can I help you out of here as quickly as possible?" A similar deterioration is affecting "please". In many contexts and tones of voice it is now ruder to say please than to leave it out. Compare "Just a moment" and "Just a moment, please". The full "if you please" is even ruder. These developments may be part of our fashionable modern horror of sounding patronizing, or even educated. At this rate it will not be long before "thank you" becomes an insult, and "sorry" a malediction.

Green book

Gardens and museums are two of the glories of England. Father and son John Tradescant were founding fathers of both glories. On September 17, 1657, John Evelyn visited their first public "musaeum" in Britain, collected from all parts of the known world by the Tradescants in their house, walking and breathing. But now called "The Ark" in Lambeth, after it has been sold to cover debts. He bought a copy of their catalogue published by Elias Ashmole. The Tradescant Trust, dedicated to the memory of our master gardeners and collectors, has raised £770 to buy John Evelyn's copy of the Tradescant catalogue. Evelyn's own expert knowledge of gardening adds to the importance of this rare book. It is going home, to become a treasure of the musaeum and centre of garden studies that the trust is founding at the ancient church of St Mary at Lambeth, where the Tradescants are buried.

Coach fever

Do you suffer from siderodromophobia? This is not a barbarism to describe a morbid terror of shooting-stars, terrifying though they may be on a bad night. Whoever knew the heavens menace so? The sesquipedalian tongue-twister means a terror of the iron track, scilicet, of travelling by railway train. This is an eccentric thing to be terrified of, since a railway carriage with a good book is quite the most agreeable form of travel, after isolation.

Now, we are all beginning to suffer from siderodromophobia. The prudent man travels to Scotland by overnight coach at half the cost of railway fare, and puts up with squashed kneecaps, compulsory tea-breaks in the middle of the night at wayside cafeterias. So, in such transport of delight, I am now a part of the world with the beagles can run free on the empty hills, and "The Times" means the *Evening Times* of Glasgow, and even that arrives a day late. Gentle and ungentle readers, pray send me letters for a while. They only gather moss in my pigeon hole, and cause me even great grief when I return to my word-factory.

London has lost another fragment of its ancient civilization. The brassy Empire Room has stopped its Sun afternoon tea dances, where you could sometimes set tempo take, and sometimes It was one of the last remaining places where you could hold on to your partner instead of lurching in ignorant

Philip Howard

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TIMES PAST
THE TIMES
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USION FOR THE FUTURE

ances in research on ear fusion tend to attract t attention because of the ntial importance they hold a new, and almost limitless, ce of energy. The concept is so simple. Atoms of ogen are squeezed together ightly by powerful electro- iets that with heat they fuse orm helium. A by-product ie process is the release of normous amount of energy ie form of neutrons, which ieory can be used to heat a ket of specially chosen rial (like lithium) surround- the fusion material. This nal energy is in turn used drive electric generators. native methods of fusion lasers have been dis- ed, but work in this field ins classified. It is the lopment of machines using electromagnets, either to ne the hydrogen fuel in a hnut-shaped magnetic ring a magnetic bottle, that is cting attention.

gress reports are to be next week at an inter- nal conference on fusion re- h by the handful of centres Europe, Russia and the d States which are working is very expensive project. he Americans have whetted ites by a preview of a con- ion from Princeton Univer- whence it is reported that perature of over 60 million es Centigrade, the highest ded temperature in a con- d experiment, has been ved. Temperatures of this itude are needed to repro- duce the conditions similar to those on the sun, in which the process of nuclear fusion generates solar radiation. But the temperatures on earth produced in the laboratories are still not high enough to keep a fusion process going long enough, that is for one or two seconds, to allow the surplus energy to be harnessed in some future power station. The Princeton work, which has achieved temperatures twice as high as any recorded elsewhere, is only on the edge of the range of critical temperatures that scientists have to reach before nuclear fusion can be handed over to the engineers.

There are many factors to be taken into account. Enormous amounts of energy have to be fed into the electromagnets and into the heating of the gaseous fuels in the first place to create conditions suitable for fusion to occur. Thus there is clearly a crucial calculation to be done in which the energy obtained must exceed by several times that needed to drive the fusion machine. A set of conditions known as the Lawson criteria spell out the temperatures of over 100 million degrees Centigrade, the density of the hydrogen fuel, and the time that the reaction must last before the excess energy available will be an economic proposition for power generation. Although the Princeton experiment has raised the level of temperatures achieved so far, the other factors still appear not to be satisfied. The fusion process took place for only a fraction of a second. More details about the type of fuels used for that event will be given at Innsbruck. In a practical power station using a fusion reactor the fuels would be a mixture of deuterium and tritium (isotopes of hydrogen) the first being separated from sea water and the other as a gaseous extract from conventional nuclear reactors. The production of both these fuels would be an expensive item if done on a large scale.

The attraction is that a virtually inexhaustible supply of fuel is available for long-term energy production. Fusion reactors would be inherently safe, with no possibility of a runaway nuclear reaction that causes some anxiety in conventional fission reactors. There are no products from chemical combustion. There are low hazards from radioactive by-products. And as far as the electromagnetic fusion systems are concerned, there is no likelihood of the spread of weapons grade nuclear materials.

Fusion therefore is free from much of the effects which cause public concern about fission especially in its most potent development, the fast breeder reactor. The hope has been entertained that fusion technology will come into play in time to forestall massive reliance on fast breeders. The latest developments give an ounce of encouragement to that view. But the technical problems still to be tackled are too great, and the economics of fusion generators too uncertain, to permit the fast breeder option to be closed now or in the near future.

ADING IN THE WRONG DIRECTION

latest set of trade figures depressing reminder of uch worse we are perform- the external account than d likely as the year began. d of the substantial over- rplus once predicted for we now seem likely to e with a surplus well below vel needed to finance our ments of debt in the com- ears. It is regrettable that ould be so in a year when Sea oil is making a sub- l contribution. It is, how- easily understandable in ght of the policies which overnment has been pursu- t a time when exports have growing slowly imports been expanding rapidly. quantity of manufactured bought from abroad has going up very sharply in- The whole thrust of gov- nt policy has tended to bate this trend in the ear.

source of the growth in ts can be seen in another statistics which were pub- yesterday. These show Britain's high streets are iencing a consumer boom. Earnings have increased far more rapidly than the 10 per cent which the government set as its guideline for Phase Three at a time when the appreciation of sterling has produced a sharper-than-expected drop in the inflation rate. The Government, in its recent White Paper on inflation described the appreciation of the pound as having "offset the adverse effects of the excess" in earnings. So it has, in the short term electoral sense that the Government hopes that it will be able to claim in October that inflation is still under control. In the longer term, however, the unplanned and exceptionally large increase in real earnings which these circumstances produced is just another example of putting short-run growth in living standards above long-term stability. The adverse effect of paying ourselves more than we can afford is that British industry becomes less competitive.

The right thing to do in these circumstances would have been to maintain prudent monetary and fiscal policies to discourage attempts at a repetition of this combination of circumstances. The Government has done exactly the opposite. The excessive increases in wages have been underwritten by excessive increases in the money supply and compounded by tax cuts. Much of the latest increase in sales was caused by people spending the tax rebates which Mr Healey gave them in his Budget. Indeed, encouraging a consumer boom was the obvious intention of that Budget. The electoral advantages of such a policy are clear; the economic benefits are considerably less obvious.

For in spite of the rapid expansion of demand, the increase in the output of British industry remain slow and patchy. This may in part be caused by the traditional slowness of manufacturers to respond to increases in demand, but it also reflects a recognition that the boom cannot last. The attempt to use simple expansion of demand as a way of curing unemployment is clearly beginning to run into the twin problems of inflation and the risk of a payments deficit.

DIA'S POLITICAL EVOLUTION

-one years ago today India ie independent, time h for the anniversary to lost most of its signifi- especially in a country those without any real ry of British rule will now a majority. Nevertheless adition of a speech by the lent on the eve of the ersary goes on. Yesterday anjiva Reddy had some words to say about the level ich Indian politicians' be- ur had sunk. The country's cal system could only func- he said, within the frame- of accepted norms of self- int and readiness to place welfare above narrow or personal interests. millions of Indians will applaud his protest. condemnation should also strained about a country as ous and unwieldy as poor in communications, ed socially and linguisti- lacking a real national con- ness from top to bottom of opulation. If one looks back the past decade there has the gradual break-up of the ress Party, which had ed impregnable in the India e fifties and early sixties, its apparently total defeat ving Mrs Gandhi's emerg- eighteen months ago. That lar verdict seemed to ise a new lease of life for n politics: unfortunately oliticians have not matched xpectation. By now the a government is every- where regarded as a disappointment.

There is no call to list all the obvious reasons for this decline. The events of the past three months are quite enough. The clash with Mr Desai and the consequent resignation of Mr Charan Singh and his chief henchman Mr Raj Narain did not bring about the complete split in the Janata coalition that seemed likely but their dissent was only patched up; they have not yet returned to any cabinet posts. Ever since the row blew up in June, charges and countercharges of corruption have been flung back and forth. Just as Mrs Gandhi's son drew attacks in the past so, now, Mr Morarji Desai's son is alleged to have enriched himself thanks to his father's position—a charge indignantly denied. The quarrelling is not among lesser ministers, it concerns all the men at the top. It seems to repeat the kind of political bickering and floor-crossing that has for years made Indian politicians at the state level seem so self-seeking. Now the centre is as much afflicted as any state has been in the past.

Fortunately the Indian economy presents a much less distressing scene. The basic need of food has been satisfied by three successive good harvests so that stocks are enough to cope with a bad year. At least the Janata government has given priority to the agricultural sector. But when President Reddy says that the real crusade in India today is against poverty he is simply repeating a handy slogan, the ready-made remark for any developing country of India's size. For the most part the progress in the Indian economy owes nothing to the Janata government's spell in office. It is a government that has shown very little understanding of the needs of the business community and is no more disposed to encourage the entrepreneur than the "socialistic" bias of Mrs Gandhi's Congress government allowed her to be.

If one admits that half a century is about the right scale by which to judge India's political evolution then it might be forecast that in the last decade of this century an even more experienced and certainly more literate electorate will have made its feelings plain. A younger generation of Indians, better rooted in their own society, should also have made some headway in political life—if present habits have not been sordid enough to deflect them from a political career. And if bureaucracy at the centre can direct the economy rather less and give more encouragement to the talents of those Indians who really could lead the country away from the lethargic and hopeless poverty that still afflicts it, then perhaps the fiftieth anniversary will be more of a celebration than today's will be.

LETTERS TO THE EDITOR

Relying on the free market

From Professor Milton Friedman

Sir, A friend has called my attention to J. K. Galbraith's letter to the London *Times* of August 3, 1978, in which he calls on me to shoulder the blame for Israel's 30 per cent rate of inflation.

My influence apparently grows and grows—if my friendly enemies are to be believed. After a visit of six days to Chile three years ago, I have repeatedly been charged with day-to-day management of Chile's affairs. Now, after one visit of six days to Israel over a year ago, Ken gives me full credit—and blame—for the day-to-day management of Israel's affairs.

The facts are much the same for Israel as for Chile: I am not now and never have been "economic adviser" to Prime Minister Begin. During my visit to Israel, arranged before the election of Mr Begin in order to accept an honorary degree from the Hebrew University, I gave two public talks, one full scale television interview, and met privately with many government officials, including Prime Minister Begin, as well as with many private individuals. In every case, I urged floating the Israeli pound, eliminating exchange controls, reducing government spending, eliminating gradually all subsidies and controls over economic activity and, in general, relying on the free market to the fullest possible extent. I believe that was good advice then—and now.

Since that visit, I have not been in Israel and have had no formal contacts with Israeli officials, though I have seen a number informally during their visits to the United States.

My friends tell me that floating the Israeli pound and the associated reduction in exchange controls are the only government policy actions that correspond to my advice—and these measures seem to have been highly successful. For the rest, my impression is that there has been little if any change in economic policy in Israel in the direction that I have urged, not alone for Israel but for the US and the UK as well.

It would be just as wrong for me to attribute the failure of the Carter measures to stem inflation in the United States to the Administration's use of Galbraith's rhetoric as it is for him to attribute Israeli inflation to Mr Begin's expression of regard for my views.

Sincerely yours,
MILTON FRIEDMAN.
Hoover Institution on War, Revolution and Peace,
Stanford,
California 94305.
August 6.

Solzhenitsyn on unity

From Mr Patrick Scrivenor

Sir, I quote from Alexander Solzhenitsyn, with my own italics: "We have lost the concept of a supreme complete entity *which used to restrain our passions and our irresponsibility*". I take it he means God. There is no evidence that such a concept ever had this restraining effect except at an individual and insignificant level. Indeed the similarities between the religious Europe (Catholic or Protestant) of the past, and the Communist Europe of today are too close to be ignored. Unchallengeable bodies of irrational dogma. Huge priesthoods supported by exactions from the population. Horrifying and disproportionate punishments for even tiny acts of heresy. A crusading zeal to convert the rest of the world.

In his call for spiritual regeneration Solzhenitsyn makes the error of mistaking the diversity of freedom for disunity; the tolerance of opposition for weakness; ordinary human failings for moral collapse. The secret of freedom is tolerance, but perhaps it is expecting too much to ask someone who has spent his life fighting the brutish Soviet regime to tolerate what appear to be weakness, silliness and selfishness. Yet if men are to enjoy freedom these things, and worse, have to be tolerated.

The split exists but it is not between "spiritual man" on the one hand and "material man" on the other. It is between those civilized and sophisticated enough to tolerate freedom around them, and those who, fearing or hating other men, cling to one or other sort of absolutism. The last thing the West wants is a resurgence of "spiritualism" with its attendant obscure, intolerant and irrelevant preoccupations.

Yours sincerely,
PATRICK SCRIVENOR.
23 Westcombe Park Road, SE3.

Suffolk health services

From Dr D. G. H. Patey

Sir, My attention has been drawn to an advertisement placed in your newspaper and others by the Spastics Society which claims that the relatively low incidence of childhood handicap in Suffolk is the result of "first class services". I believe that this statement is misleading. We would not claim that our services are significantly better than elsewhere in the country and indeed expenditure on health in proportion to population in East Anglia as a whole is below the national average.

Mortality rates, standardized for the age and sex of the population, have long been low in East Anglia and so is the incidence of most common diseases and we believe that these favourable health indices are due to social and environmental factors such as good housing, low overcrowding, the absence of serious pockets of unemployment, a favourable climate and little air pollution.

In West Suffolk there is a further favourable factor which is that for some twenty years we have been receiving overspill population from London and there is evidence it is the more healthy and able people that have come to Suffolk thus improving our position and making that of London relatively worse.

Yours faithfully,
GEOFFREY PATEY.
District Community Physician,
Suffolk Area Health Authority,
36 Mill Road,
Bury St Edmunds.

The role of persuasion in Rhodesia

From Mr Maurice Macmillan, MP for Farnham (Conservative)

Sir, The moving account of the work and tragic death of Mr Tim Peech in last Friday's *The Times* (August 11) shows how much can be, and is being, accomplished in building up trust between black and white Rhodesians at "grass roots level". The success of his "new concept" and of his policy to "seek and discuss" with the guerrillas indicates a way forward for the internal settlement.

There are, I believe, other lessons that can be learned by comparing the ideas set out in Christopher Paterson's article with policies which have succeeded in similar situations elsewhere. The most notable comparison seems to me to be between Mr Peech's activities and the experience of Sir Robert Thompson in Malaya as described in his book *Defeating Communist Insurgency*—making allowance, of course, for the difference in the two situations.

The success of Mr Peech's "new concept" involving groups of white and black police reservists taking responsibility for security in their own area is validated by the success in Malaya achieved by expanding locally the (non-white) police force. Sir Robert emphasized the need to inform the people of Malaya of the peaceful objectives of the government and to explain how these objectives were being achieved. This need is reflected by Mr Peech's determination to "seek and discuss" with the guerrillas rather than merely to "seek and destroy" them. In Malaya Sir Robert found that a negative attitude to "counter-insurgency" was not enough since it implied the sort of destructive action which was rather the aim of the guerrillas; to restore peace required a constructive approach with positive attempts to achieve cooperation. This is what Mr Peech felt so strongly after March 3.

Despite his progress he died putting his ideas into action. With great courage and remarkable forbearance his widow is prepared to carry on his work to the extent of seeking those who killed her husband, not to destroy them but to discuss the future with them. I hope that this faith in the future of the country will be matched by other Rhodesians, black and white, and that Rhodesians will demonstrate their support by ensuring that majority rule is given massive support in the forthcoming referendum.

It is perhaps too much to hope that our present government will admit that the "Patriotic Front" cannot achieve this *so long as it has to rely on the armed backing of Soviet and Cuban Marxist revolutionaries*. For such backing means that they are not fighting a "People's War of Liberation" but a revolutionary form of warfare designed to gain control over the people of Rhodesia, black as well as white. This should not deter the outside world and settlement leaders from actively welcoming and encouraging Mr Nkomo's return and participation. But until a British Government supports the leaders of the internal settlement in their peace efforts, the United Kingdom will be making a mockery of the devotion and dedication of Mr and Mrs Peech, and others like them—both black and white.

Yours faithfully,
MAURICE MACMILLAN,
House of Commons.
August 14.

Leadership in Cyprus

From Mr John Reddaway

Sir, A fundamental defect in the Zürich settlement and in the resulting constitution adopted for Cyprus in 1960 was the failure to distinguish between two functions—that of providing the political leadership for each of the two communities and that of providing the constitutional head of state for the island as a whole.

If the relations between the two communities had been better, it might not have mattered. But as things were it was asking for trouble to have the President elected solely by the Greek Cypriots and the Vice-President solely by the Turkish Cypriots. Inevitably this meant that they became first and foremost the political leaders of their respective communities (there were no other elected leaders) and that their constitutional role as head of state and deputy head of state was subordinated to their political function as communal leaders.

Inevitably, in the political climate existing in the island, this meant that the President and Vice-President were placed in an adversary relationship. It was asking too much of the Turkish Cypriots to accept as *their* President someone chosen solely by the Greek Cypriots—just as it was also asking too much of the Greek Cypriots to accept as *their* Vice-President someone chosen solely by the Turkish Cypriots.

Events since then have served to magnify the defect. It should be put right in any new constitutional proposals, and this might help to bring the two sides closer together in regard to the form and powers of a federal government. Clearly each community must have its own elected leader—in a bi-zonal federation that is more than ever necessary. But on the federal plane the presidency ought to be representative of *both* communities.

In addition to the two elected communal leaders, there should be a President elected on a common roll of both Greek and Turkish Cypriot electors; and a Vice-President, also elected on a common roll, but with the Turkish Cypriot vote being weighted so as to give them the same predominance in the choice of Vice-President as the Greek Cypriots would have in the choice of President. The four elected Cypriot leaders, two federal and two communal, might then form the nucleus of the central government.

Yours faithfully,
JOHN REDDAWAY,
19 Woodsyre,
Sydenham Hill, SE26.
August 7.

Specialized periodicals

From Lord Nathan

Sir, Mr Ian Bradley (his article August 10 1978) should not be so depressed! As he rightly points out, increasing specialization leads to inability to communicate and the separation of cultural, political and intellectual life into exclusive compartments.

The need is to integrate, not separate, to stimulate cross fertilization of ideas, between different disciplines and activities.

The Royal Society of Arts (of which I am the immediate past chairman) whose full name is "The Royal Society for the encouragement of Arts Manufactures and Commerce" devotes itself extensively to this purpose and publishes its proceedings monthly in its Journal. This Journal is widely read both here and in the United States where it is appreciated as the only publication covering so wide a range of interests.

Multi disciplinary groups have considered, for instance, energy and environment (the first occasion on which experts in both fields united to produce a unanimous report, under my chairmanship, now accepted as necessary reading by the Energy Commission and others concerned) and the use of water resources for all purposes, including transport, industry and recreation, and is actively concerned in design in all its applications in industry, commerce and daily life. Mr Ross Davies mentions in your issue of August 9 1978, page 21, that the society has also been active in language education relating to exports.

The activities of the society and the readership of its Journal demonstrate the need and the demand for the type of publication Ian Bradley has in mind. Who will take up the challenge?

Yours faithfully,
NATHAN,
House of Lords.

Investing in art

From Mr Denis Mahon, FBA

Sir, Mrs Geraldine Norman's article on the implications of the art purchasing activities of the British Rail Pension Fund (August 3) could be misinterpreted as an invitation and encouragement for the intervention of further institutions with large financial resources to invest. However, there would seem to be valid reasons for regarding any such intervention as highly perilous and even self defeating.

The fact is that the massive operations of British Rail, apparently amounting to several million pounds a year, have already led to artificial distortions of the relatively small and delicately balanced art market, not only by reason of their actual purchases but also (as the Director of the British Museum rightly pointed out) by "driving up prices when they are underbidders". Accordingly, an influx of still more millions could have the effect of vitiating the market completely, to the detriment of all—not excluding British Rail. The goose which is supposed to lay the golden eggs could be done to death by an overkill operation.

There will be general recognition; if one does not look too far ahead, that it cannot be easy for national museum directors to resist giving prestigious loans, even those from a long term dealer—and, in the instance of British Rail, one enjoying the advantages of charitable status. But eventually, however selective, the loans and however stringent the contracts for them may be, one of the parties is bound to suffer disadvantage.

If the market continues to rise at the present vertiginous rate, our museums will be faced in the end with an enormous bill of reckoning in order to retain the objects; if, on the other hand, the increase of "artificial" elements in the market should cause it to collapse, the railway pensioners will be the losers.

Yours faithfully,
DENIS MAHON.
33 Cadogan Square, SW1.
August 5.

About Scotland Yard

From Mr D. R. FitzPatrick

Sir, Iltyd Harrington's information about Scotland Yard, in his article in your issue of today (August 9), is correct within limits—limits of about a quarter of a mile! The Scotland Yard which was the London residence of Scottish kings was beside and to the rear of the Banqueting Hall and is commemorated today by Great Scotland Yard, opposite to the old Admiralty building.

The Scottish kings' land and buildings became eventually part of York Place, which was taken from Wolsey by Henry VIII and by him renamed Whitehall Palace. Much of Scotland Yard survived the 1698 fire which destroyed most of Whitehall Palace and the land remained crown property, as such providing a suitable site for the headquarters of the "New Police". Thus Scotland Yard became associated as a name with the Metropolitan force, to such an extent that the new headquarters constructed in the 1890s by Norman Shaw on the foundations of a proposed opera house was named "New" Scotland Yard.

That site had nothing to do with the Scottish kings. It had previously been occupied by Manchester Buildings, a dim warren of lodging-houses much favoured by Irish Members of Parliament and the new impecunious race of Members for Metropolitan constituencies created in 1832. In a way, the MPs with offices in Norman Shaw building have come home!

Since the Met is now on its third site named Scotland Yard, the possibilities for historical confusion are greatly increased. I suppose "New Manchester Yard" would be unacceptable?

Yours truly,
DESMOND FitzPATRICK,
Five Trees,
Burnt Common,
Near Ripley,
Surrey.

Exclusion from a VIP lounge

From the Editor of Debrett's

Sir, I was astonished to read today that Lord Ramsey of Canterbury, who until four years ago was Archbishop of Canterbury and Primate of All England, is not enough of a VIP to be granted the facilities of one of the five lounges set aside for distinguished visitors at Heathrow Airport. This treatment was also given to the Bishop of London, the foremost Diocesan Bishop of the Church of England, and two foreign Archbishops.

It is remarkable that one who is a Peer of the Realm, a Bishop, a Privy Councillor, and until recently came immediately after the Royal Family in precedence should be so regarded by the British Airports Authority, who recently extended this courtesy to the guerrilla leader Joshua Nkomo.

One would like to know who does qualify for VIP lounges: presumably some television "personalities" and some entertainers? Are former Prime Ministers turned away, despite the fact that this office comes three places lower than the Primate in the Official Table of Precedence?

The British Airports Authority immediately should apologize to the Archbishops and Bishops, and overhaul their list of categories who qualify for VIP treatment.

Yours faithfully,
PATRICK W. MONTAGUE-SMITH,
Editor,
Debrett's Peerage Limited,
23 Mossop Street, SW3.

From Miss Penelope Palmer

Sir, I should like to suggest to BAA that they change whichever rule excludes a former Archbishop of Canterbury from waiting in a VIP room. This exclusion is in depressingly poor taste, and has no practical justification. The country is not overrun by former Archbishops with a mania for air travel.

Since the Archbishop of Canterbury may use these rooms, I take it that the Bishop of London—travelling as the Archbishop's representative to the Pope's funeral—should have been allowed to do so. BAA may have their own unique views on protocol however.

Yours faithfully,
PENELOPE PALMER.
Department of Moral Philosophy,
The University,
St Andrews.
August 13.

Standby air travel

From Professor Alan Day

Sir, Your leader (August 1) on the problems of transatlantic air travellers rightly argues that rethinking of standby travel arrangements is needed. It would, however, be a pity if the solution were that put forward (Agust 9) by Mr A. J. Lucking, involving stricter regulation so that both passengers and airlines would have to commit themselves about each passenger's return journey at the time that the outward flight was booked.

This would be a retrograde step both for consumers and airlines. It would deprive consumers of the freedom to leave their return arrangements uncommitted—a freedom which many of them clearly want. It would make airline economics less satisfactory because no airline can predict with any high degree of accuracy the number of empty seats that will be available on a flight some weeks ahead.

The answer must be to make standby arrangements work more smoothly, without turning them into a new version of return excursion fares or of the already existing budget fares, as Mr Lucking implicitly proposes. Standby and Skytrain make far too much sense for them to be abandoned because of teething problems.

Any solution must accept that it would be impossible (or at least grossly uneconomic) to make standby seats easily available at current fares at times of peak demand. It would help if the airlines were to make this fact quite clear to their passengers, for example by warning people buying tickets in America that standby seats back out of London were likely to be very scarce in August. Cheap hostel arrangements for those waiting would also help—as indeed was once envisaged by Sir Freddie Laker when Skytrain was to have operated from Stansted.

But it also must be asked whether these tickets are not too cheap at the peak periods? It would help the smooth operation of admirable innovations—and so help ensure their continued existence—if the regulatory bodies were to insist that peak period standby fares were put up to levels that would more nearly balance demand and supply.

Yours faithfully,
ALAN DAY,
London School of Economics,
Department of Economics,
Houghton Street, WC2.

Smiling at strangers

From Mr S. R. Pavitt

Sir, Mrs Miller must take comfort in the thought that to live charmingly but dangerously is to live fully. Signals will be misread by admirals and strangers for various reasons. A Russian will read mockery in a smile. An Alsatian will prepare for attack. A mother will recognize wind.

My own problem is the long afterglow or Cheshire Cat smile. This remains after the passage of correctly acknowledged acquaintances, to be met with the outraged expressions of following strangers. Mrs Miller could perhaps blush. I do not think I can.

Yours faithfully,
S. R. PAVITT.
40 Theydon Park Road,
Theydon-Bois,
Essex.
August 11.

From Mr Lindsay Phillips

Sir, Has Mrs. Miller (August 11) tried a yashmak? It enhances mystery yet inhibits reaction.

Yours faithfully,
LINDSAY PHILLIPS,
29 Hillsboro Road,
Bognor Regis,
West Sussex.
August 11.

lict on Pope Hadrian

the Chancellor of Chichester dral

On what grounds, I wonder, Peter Nichols describe the last alian Pope as "the dismal an VI" (August 8)? One r student of the University of un is moved to argue that the man from Utrecht, former to Charles V, professor at dn and friend of Erasmus, ves a better verdict than that. ucceeded the disastrous Leo X, om a recent biographer of r has written that he was "as nt and as indolent as a Per- cat; he was himself succeeded hardly less disastrous Clement "vacillating and uninspired", according to one modern historian, "objectively guilty of fatal negligence" over the breach between England and Rome, according to another.

Hadrian's pontificate was tragically brief, but he had the courage in 1522 to write the following instruction to his Nuncio in Germany:

"You are also to say that we frankly acknowledge that . . . for many years things deserving of abhorrence have gathered around the Holy See. Sacred things have been misused, ordinances transgressed, so that in everything there has been a change for the worse. Thus it is not surprising that the malady has crept down from the head to the members, from the popes to the hierarchy. We all, prelates and clergy, have gone astray from the right way. . . . Therefore in our name give promises that we shall use all diligence to reform before all things the Roman Curia."

Whether such an appeal could have averted the rending of the unity of Western Christendom or whether, as is more probable, it was already too late, we shall never know. A month or two after writing this instruction, Hadrian was dead; understandably there were even hints that he had been poisoned.

Yours sincerely,
ROGER GREENACRE.
4 Vicars' Close,
Chichester.
West Sussex.
August 8.

COURT CIRCULAR

BALMORAL CASTLE
August 14: The Queen, accompanied by The Prince Edward, disembarked from HM Yacht Britannia at Aberdeen this morning.

Having been received by the *Lord Provost of Aberdeen* (Mr W. J. Fraser) Her Majesty, with His Royal Highness, drove to Balmoral Castle and was received by Her Majesty's Lord-Lieutenant for Aberdeenshire (*Mr Maitland* Mackie).

The Lady Susan Hussey, Mr Robert Fellowes and Lieutenant-Colonel Blair Stewart-Wilson were in attendance.

The Hon Mary Morrison has succeeded the Lady Susan Hussey as Lady in Waiting to The Queen.

The Queen was represented by the Duke of *Norfolk* (Earl Marshall) at the Solemn Requiem Mass for His Holiness Pope Paul VI which was held in Westminster Cathedral this morning.

The Duke of Edinburgh was represented by the Bishop of Worcester, the Right Reverend Robin Woods.

THATCHED HOUSE LODGE
August 14: Princess Alexandra was represented by the Lady Mary Fitzalan-Howard at the Solemn Requiem Mass for His Holiness Pope Paul VI which was held in Westminster Cathedral this morning.

Princess Anne, Mrs Mark Phillips, *celebrates her birthday today.*

Birthdays today

Mr Robert Bolt, 54; *Sir Charles Carter*, 59; Mr Edmund Dell, MP, 57; Air Marshal Sir Humphrey Edwardes Jones, 73; Mr Harold C. Edwards, 79; General Sir Basil *Eugster*, 64; *Mr Hans Feilbusch*, 80; Sir Monty Finniston, 66; the Rev M. F. Foxell, 90; Dame Wendy Hiller, 66; Lord Kilbrandon, 72; Major-General R. W. *Madoc*, 71; *Professor Sir Leon* Radzinowicz, 72; Sir Halford Reddish, 80; Mr Wynford Vaughan-Thomas, 70; Major-General D. N. Wimberley, 82.

Today's engagements

Lectures: George Stubbs, animal painter supreme, Tate Gallery, 1. Mexican Mural Painters, Tate Gallery, 6.30. John Constable "... patient student of nature", Victoria and Albert Museum, 1.15. Reptiles of the past, British Museum (Natural History), 3.

Exhibitions: United Society of Artists, Mall Galleries, The Mall, 10-5. Exmouth Art Group, Church Institute, Rolle Street; 10-9. Andrew Marvell, British Library, Great Russell Street, 10-5. Five centuries of Oxford printing, Victoria and Albert Museum, 10-5.50. Tribal arts of the world, Anthropos Gallery, Monmouth Street, Covent Garden 10-8.

Forthcoming marriages

Mr N. S. Bell
and Miss R. L. Adair
The *marriage has been arranged* between Nicholas, son of Mr and Mrs Alex Bell, of Crieff, Perthshire, and Rosalind, daughter of Mr Fraser Adair, of Kirkcaldy, Fife, and the late Mrs Adair.

Mr W. G. S. Massey
and Miss C. D'O. Awdry
The engagement is announced between William, youngest son of Lieutenant-Colonel and Mrs Patrick Massey, of Arawai House, Liss, Hampshire, and Cecilia, *second daughter* of Mr and Mrs Daniel Awdry, of The Old Manor, Beanacre, Melksham, Wiltshire.

Mr C. M. Worsley
and Miss C. A. Gillott
The engagement is announced between Charles Mant, son of the late Lieutenant-Colonel G. H. Worsley and Mrs. Worsley, of Valongis Cottage, Alderney, and Carolyn Ann, daughter of Mr and Mrs R. M. J. Gillott, of Fossway, Alderney, Channel Islands.

Marriage

Mr G. A. Raymond
and Miss A. S. C. Schlesinger
The marriage took place on Saturday, August 5, at St Michael's Church, Highgate, between Mr Giles Raymond, youngest son of *Mr and Mrs Piers Raymond*, and Miss Susan Schlesinger, only daughter of Mr and Mrs Hans Schlesinger. The Rev John Fielding officiated.

Latest wills

Sir Harry Jephcott, of Pinner, honorary president of Glaxo Holdings Ltd, left £1,801,817 net. He left £40,000 to the North London Collegiate School of the Foundation of Frances Mary Buss; and £20,000 each to the Royal College of Surgeons of England, the Royal College of General Practitioners, and the Royal Society of Medicine.

Mr John Richardson Pickup, of Bournemouth, actuary, left £43,707 net. After specific bequests totalling £8,000, he left the residue to Cranleigh School.

Mr Walter Ernest Woods, of Brighton, left £63,466 net. He left £6,000 to personal legatees, and a third of the residue to the Abbeyfield Brighton Society and *two thirds equally between* Brighton Corporation and Hove Corporation towards the cost of building homes for elderly persons of limited means.

Other estates include (net before tax paid; tax not disclosed):
Thorndike, Mr Vyner Joseph, of Friars Cliff, Dorset .. £104,706
Wall, Mr Leeman, of Barnard Castle £218,680
Watson, Mr Percival Frank, of Heathfield, estate agent .. £140,872
Waterlow, Mr Adrian, of Horsted Keynes £152,832
Tasker, Mr William, Lawies, of Brighton £121,202

Latest appointments

Latest appointments include:
The following to be members of the South West Thames Regional Health Authority: *Mr C. N. Beard*, a director of London Docklands Development Team; Mrs P. Bonlans, a teacher of maladjusted children; Mrs M. E. Campbell, a school governor, Croydon; Mr D. Franklin, National and Local Government Officers' Association official; Mr P. S. Lambert, deputy chairman, Insurance company; and Mr D. O. Williams, assistant general secretary, Confederation of Health Service Employees.

The National replies to its critics

By Martin Hoskerby
Theatre Reporter

During its first two years of performances in the new South Bank complex the National Theatre *attracted* 1,250,000 people to its main productions, which played to an average of about 90 per cent capacity.

The number of people who bought tickers to see the National's productions in Britain and abroad, or visited the building, *exceeded two million.*

Those statistics are contained in a pamphlet, *The National Figures*, published this week, *which will be seen as an attempt* by the theatre to answer much of the criticism it has received since moving to the South Bank.

The pamphlet will be available at the theatre later this week. It will be free; the cost of printing 80,000 copies has been met *anonymously*.

It points out that the National was not operating all its three theatres from March, 1976, to March, 1978, because two of them were completed only after the company moved into the building. Nevertheless, the National gave more than 2,500 performances during the period.

Income earned during the two years was £6m, and public subsidy was about the same amount.

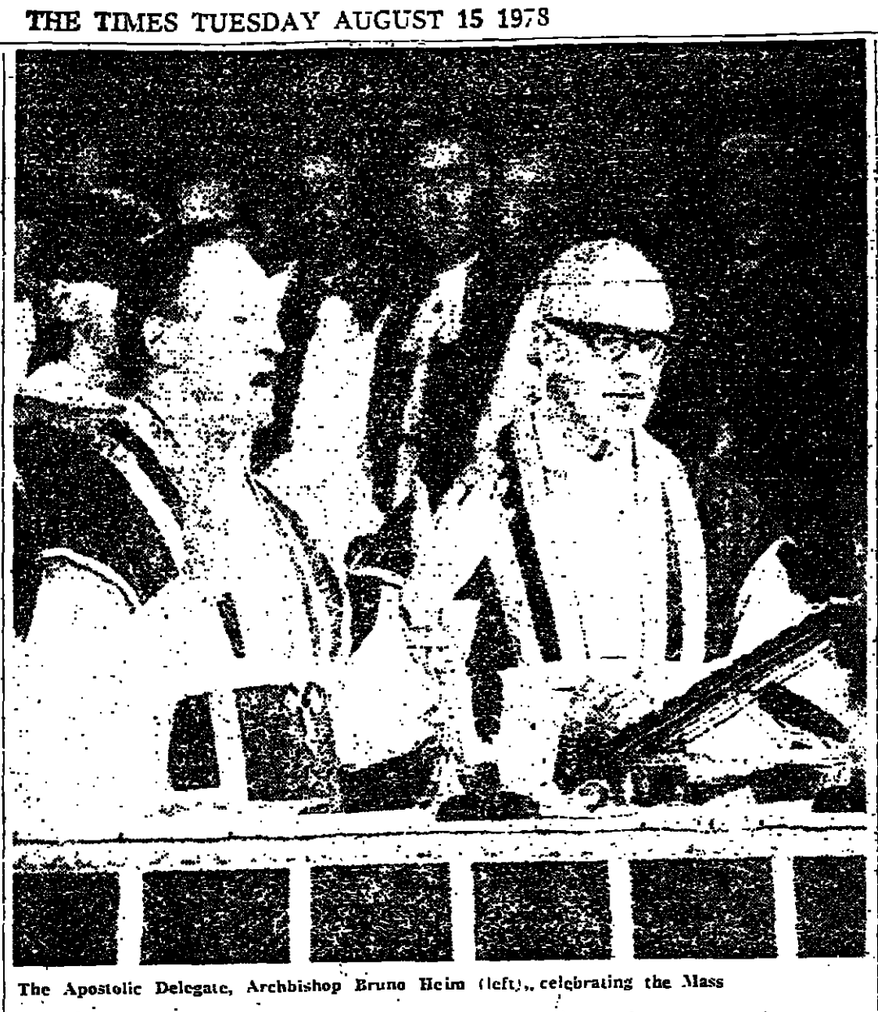
The subsidy of about £3m a year was much less than that given to similar institutions abroad, although the pamphlet points out that comparisons can be misleading. But the latest figures show the Comédie Française received nearly £5m, the Burg Theater in Vienna more than £9m, and Stockholm's Royal Dramatic Theatre nearly £5m.

In the year ended March, 1978, spending on the building, including rates, utilities, cleaning and maintenance, made up 17 per cent of the National's costs; stage operating costs, including backstage technicians, stage management and electricians, made up a further 17.5 per cent.

Production costs, including sets, costumes, direction and scripts, were 19 per cent; actors and *musicians* were *responsible* for 16 per cent; 4 per cent went on administration, 5 per cent on advertising and marketing and a similar amount on public reception and box office.

The remaining 16 per cent went on catering, publications and bookstalls, which earned a profit.

The pamphlet also provides a note or two for the history books: Daniel Thorndike, as Barnardo in *Hamlet*, spoke the first lines at the first performance in the new building; Stephen Rea was the first actor *to play in all three auditoria*; and Warren Clarke once played in all three theatres in one evening.



The Apostolic Delegate, Archbishop Bruno Heim (left), celebrating the Mass

Requiem for the 'sad Pope'

The Queen was represented by the Duke of Norfolk, and the Duke of Edinburgh by the Bishop of Worcester, at a *solemn requiem* Mass for Pope Paul VI held in Westminster Cathedral yesterday. Princess Alexandra, the Hon Mrs Angus Ogilvy, was represented by Lady *Mary Fitzalan-Howard*. Mgr Bruno Heim, Apostolic Delegate, was the principal celebrant and among others taking part were bishops and priests from England and Wales.

The Archbishop of Canterbury, Dr Donald Coggan, was represented by the Bishop of Chelmsford, and the Prime Minister and her Majesty's Government by Lord Harris of Greenwich. The Lord Mayor and Lady Mayoress of Westminster attended, *and the Lord Mayor of London* was represented by Lord Ninis.

The panegyric was preached by the Archbishop of Cardiff, Dr John Murphy, who said the late pontiff was known as "the sad Pope". He added: "But for my money he will be remembered in history not for his sadness but for his courage and foresight".

The archbishop added that in a sense the media had been right to choose the epithet "sad" for Pope Paul. "Historically, after every General Council there have been turmoil, feuds, splits, extremists both from the right and from the left.

"It is easy to withstand all this when it originates from your *enemies*. But it is hard and saddening to encounter it from one's friends. Pope Paul endured it all with saintly patience."

The Pope's deep love for men *had involved him* "with terrorists, with hijackers, with so-called freedom fighters and minorities, often with scant success and deep personal sadness".

But the sadness had never destroyed or quenched his courage. "When the crunch came, no man could be more decisive; no quivering, uncertain light, but a blazing beacon, ready to expose himself to the criticism of the whole world."

Pope Paul, Dr Murphy added, had been the supreme prophet "in the old literal and radical sense of the word, one who is ready to stand forth and proclaim God's truth in the face of world establishment of thought".

Among others present were: Members of the Diplomatic Corps, Sir [illegible] Permanent Under-Secretary of State for Foreign and Commonwealth Affairs, Mary Stocks, CBE, representing the Leader of the Opposition, Mr Basil Goldstone, representing the Leader of the Liberal Party, the Deputy Chairman of the GLC, the Right Rev Edward Knapp-Fisher, representing the Dean and Chapter of Westminster Abbey, and the Rev Michael Moore, representing the Archbishop of Canterbury's Council on Foreign Relations.

Social work theories fail to fit in the real world

From Pat Healy
Social Services Correspondent
Jerusalem, Aug 14

Social workers are ill-equipped for their jobs because their teachers have little contact with the "gritty realities" of life, Professor David Donnison, chairman of the British Supplementary Benefits Commission, told a conference of social work schools here today.

Social work teachers are blinkered by academic preconceptions, he said.

Most people who teach social work have little recent practical experience of the work and few are involved in the wider social and political movements where they would meet reformers, politicians and others wrestling with the economic difficulties and social conflicts of the real world. The theory they teach social work students does not fit the task of *working in the real world*, he said.

Professor Donnison suggested that teachers of social work should give much more attention to *economics and politics*, rather than psychology. They should recognize that people living in deprived neighbourhoods have the same basic needs as others: work, *money, opportunities to learn and* recognition.

Social work teachers should train students not simply to help people to cope with the world, but to help them to change it. Professor Donnison said. They should not dwell on people's weaknesses but instead build on their strengths.

Professor Donnison was speaking at the conference of the International Association of Schools of Social Work, which represents nearly 500 schools in almost 70 countries.

English bridge congress proves a success

From Our Bridge Correspondent
Brighton

The first weekend of the English Bridge Union summer congress played at Brighton over a 10-day period proved an outstanding success. It was devoted to a single competition played under a new, original format, Swiss pairs. By its nature it was restricted to 660 players and the demand was such that there was a waiting list of more than 200. The event was played for the Hamilton Foster Cup. The leading scores were:

1, R. J. Payne and P. D. G. Law (Kent), 179; 2 equal, R. F. Holder and D. Sharman (London) and A. Wilkerson and D. Oram (Middlesex), 174; 4, J. R. J. Granville and R. J. Flint (Worcestershire), 167; 5 equal S. Green and I. Climie (Warwickshire), Miss M. Brunner and J. Rolland (Lancashire) and P. R. Laurie and I. M. Gardiner (London), 166; 8 equal S. P. Vincent and C. Milne (Sussex), I. N. Bruce and A. B. Bailey (London) and D. W. Adcock and G. B. Cowan (Hertfordshire), 163.

University news

Manchester
Grants
From Wellcome Trust: £58,041, over five years, for research, under Professor Stanley Thomas, into glomerular ultra-filtration and proximal tubular function; £34,721, over three years, for research, under Dr Elemer Szabadi, into monoamine receptors on single brain cells.
From North Western Regional Health Authority: £19,260, over three years, for research, under Dr D. R. Lucas and A. E. A. Ridgway, into corneal grafts.
From Science Research Council: £77,262, over three years, for research, under Professor J. C. Willmott, into nuclear structure; £61,250, over one year, for the operation and maintenance of heavy ion accelerator, under Dr I. S. Grant; £39,266, over two years and five months, for hydrodynamical studies, directed by Professor H. E. Hall, of supertuild SHS-252.005, for purchase of 35 MeV Betatron, for use under Professor P. G. Murphy.
From Department of Health and Social Security: £26,810, over three years, for research, under Dr David Nearey, into language and cognitive functioning in aphasic patients.

Society of Apothecaries

The Society of Apothecaries of London has elected the following officers for the ensuing year: Master, Dr Philip Wilcox; Senior Warden, Sir Gordon Wolstenholme; Junior Warden, Mr Guy Blackburn.

Church news

Appointments

Diocese of Oxford
The Rev N. N. Henshaw, curate of Beaconsfield, to be Chaplain of Wellington College.
The Rev C. G. S. Neill, Chaplain of Hereford Cathedral School, to be Senior Chaplain of Abingdon School.
The Rev E. W. Westney, Vicar in the Trunch Group of Parishes, Diocese of Norwich, to be Vicar of St Matthew's, Reading.

Diocese of Ripon
The Rev D. D. Martin, Vicar of Methocks with Mulker, to be Rector of Ronaldkirk with Lathkirk.
The Rev C. M. Morris, curate of Kippax, to be Team Vicar of Seacroft in charge of Church of The Ascension.

Diocese of Rochester
The Rev H. A. Atherton, curate of Orpington in charge of the Church of Unity, Ramsden, to be Vicar of St Mary's, Gravesend.
The Rev A. J. Howard, curate of Cromer, diocese of Norwich, to be Vicar of St Andrew's, Sidcup.

25 years ago

From The Times of Friday, August 14, 1953

Bomb site buildings

Prefabricated temporary bungalows which after the war sprang up in their thousands on bombed sites and open spaces are being removed from some parts of inner London to make way for permanent homes. Moreover all the bungalows erected on public open spaces will have to be moved by the end of their 10-year span unless legislation is introduced. The removal is likely to be gradual and there is no likelihood of any general action being taken for the present. Of the bungalows now to be removed none has reached the ten-year limit. A Ministry of Housing spokesman said last night that they would have lasted much longer than 10 years if necessary. The London County Council has cleared away some temporary homes to make way for the development of blocks of flats and schools. Other development schemes are being considered. The London boroughs are also making plans for the removal of some temporary houses in the next 12 months to prepare for new housing schemes — Hackney, with about 900 temporary dwellings in the area, has already demolished some of the converted huts which were originally given a life of two years.

Science report

Medicine: Diagnosing genetic defects

By the Staff of *Nature*

It is now possible to diagnose genetic defects in unborn babies by using sophisticated new techniques for looking at *the abnormal genes*. An American and Turkish team has announced the first application of one of these techniques to diagnose a rare type of blood disease.

The disease, one of the thalassemias, is the result of an abnormal gene for the red blood protein, haemoglobin. The consequence is an anaemia which can be severe, *and sometimes fatal in cases where* the faulty gene is inherited from both parents. Although this technique is at present limited to recognizing defects in haemoglobin, it is in principle capable of detecting any genetic abnormality.

It is already possible to diagnose that and other thalasaemias by taking a blood sample from the foetus and analysing the haemoglobin it produces. The mother can then be offered the option of abortion if the child is affected. But the removal of a blood sample from an early foetus is a procedure requiring great skill and entailing some risk that a healthy child will be damaged. One advantage of the new technique, described by Dr Stuart Orkin and his colleagues from the Harvard Medical school, is that like other techniques that look directly at the genes, it makes blood samples unnecessary.

Instead a sample of foetal cells can be taken from the amniotic fluid by the relatively much safer procedure of amniocentesis. The cells need not be blood cells because although only blood cells actually make haemoglobin, all body cells contain the genes for haemoglobin.

By sophisticated techniques for analyzing genes from the amniotic fluid cells Dr Orkin has been able to determine that an unborn Turkish *child at risk of inheriting a* severe form of this thalasaemia was affected with only a mild form of the disease. At birth the child in fact proved to be perfectly healthy.

The new technique is the outcome of the search for ways of improving the detection of a range of inherited defects that result in defective haemoglobin. The full effects of those conditions appear only in people who have inherited two defective genes, one from the mother and one from the father. Those who inherit only one defective gene usually have mild or no symptoms, but can of course transmit the defective gene to their children.

In the case of the Turkish child, both parents carried a defective gene for one of the subunits of the haemoglobin molecule. A previous child suffering from the disease *had died in early childhood from a* sudden infection which the child could not counter as a result of the debilitating effects of the disease, and the parents wished to make sure that their next child would not suffer similarly.

Dr Orkin's laboratory is one of several in the world where the new techniques are being developed and this is the first time this particular technique has been applied.

Cells taken from the amniotic fluid at 19 weeks of pregnancy were cultured in the laboratory for about six weeks until there was enough DNA for analysis. The DNA was chopped up with bacterial enzymes, which cut the DNA at precisely defined sites. In the case of the Turkish child the defect is due to the absence of part of one *particular gene*. So by choosing suitable enzymes the defective DNA can be distinguished from normal DNA by the size and number of the DNA fragments produced.

If the child had carried two defective genes, one particular fragment would have been missing completely. As it was clearly present, although in a reduced amount, Dr Orkin and his colleagues could be sure that the child had at least one normal gene and so would not have the severe form of the disease.

In principle that technique could be used to identify any abnormal gene; at present it can be applied only to the haemoglobin genes because they have been intensively studied by geneticists and molecular biologists, with the result that the essential tools of the technique have been developed for those genes.

However, the techniques have great potential in detecting other haemoglobin abnormalities, such *as sickle cell haemoglobin, which if* untreated leads to death in early childhood. In this case the defect is a result of a small change in the structure of one of the haemoglobin genes, *but bacterial enzymes* are available which could in principle recognize that change.

Source: *New England Journal of Medicine* (299, 166; 1978).

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GENERAL VACANCIES

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OBITUARY

MR VICTOR SILVESTER
Doyen of ballroom dancing

Mr Victor Silvester, OBE, the dance band leader whose music became synonymous with ballroom dancing for generations of dancers, died yesterday in Le Lavandou, France. He was 78.

From the moment, over 40 years ago, when the ears of an astonished public were struck by the strains of Mr Victor Silvester's Strict Tempo Dance *Orchestra, his music came* to represent inexorably the standard and mood of formal ballroom dancing. "Even the vigorous cross currents of rock and roll which tore the dancers of a younger generation away from an allegiance to the stately romance of dancing in one another's arms, could not extinguish his popularity. His "Slow, slow, quick, quick, slow" introduction to British radio and television programes assured him even ever-widening audiences. As the years went by his record sales progressed effortlessly to the 50 million mark and far beyond. Turn on a radio in Famagusta, Cape Town or Peking and one would be *likely to hear his music issuing* from the speakers. The more frenzied fashions of pop music seemed powerless to stop the spread of his music round the globe. His renditions of songs like "If I Should Fall In Love Again" never lost their power, in an age of more frenzied popular music, to evoke a calmer, more ordered world of courtship ritual on the dance floor.

Victor Marlborough Silvester was born on February 25, 1900, the second son of the Rev J. W. P. Silvester. As a child he learnt to dance and also to play the piano. But at this stage he had no thoughts of the career that was to make his name.

Unhappy at school he ran away from home to join the British Army when still three days short of his fifteenth birthday. The experiences of the runaway in the army of 1915 were to be grim ones. He alluded but tersely in later life to experiences like the one he had at Etaples when as a private he was detailed off to join a firing squad at Boulogne which shot 12 deserters. Then *his superiors discovered his* real age and he was sent home. But he was determined to continue to experience the war and later joined the British Volunteer Ambulance Unit where he saw heavy fighting in Italy, was severely wounded in the leg—a wound which narrowly missed putting paid to his dancing career. His bravery also earned him the Italian Bronze Medal for Valour.

After the war he was taken by an aunt to a *thé dansant* at Harrods and it was from this moment that he realized he *liked dancing and was good at* it. Soon he was earning £1 a week as a professional host at these functions.

"At this stage his sights were still on an army career. First he joined a cadet battery at Oxford, but a shrinking postwar army saw him demobilized soon after. The War Office obtained a place for him at Sandhurst but he was not long in finding the atmosphere uncongenial. Found "unsuitable" he left the army finally and returned to his tea dancing at Harrods.

Victor Silvester in his heyda

Dancing now had him firmly in thrall and he embraced it wholeheartedly as a career. For two and a half years he danced almost round the clock with a girl called Phyllis Clarke and in 1922 the pair of them won the World Championships.

In 1922 he married his wife Dorothy, and together the opened a dancing school in *Bond Street. This* was an immediate success but out of success grew dissatisfaction with the lack of strict dance tempo records then available. This frustration was the spur to Victor Silvester to make his own music and in 1935 he formed his own ballroom orchestra.

After initial difficulties getting recorded himself, EMI accepted a tune called "You're Dancing on My Heart". This sold 17,000 copies and became the orchestra's signature tune. The orchestra first broadcast for the BBC in 1937. These recordings continued regularly throughout the war and, in the period after it, the spread of his reputation accelerated. A chain of Silvester dance schools became immensely popular. The BBC Dancing Club launched on radio in the 1940s and after the war 17 years of *Come Dancing* on television set the imprimatur on his standing as *the* authority on what "went" in the ballroom. *A scholar of ballroom dancing* as well as a maker of music for it, he produced the text book *Modern Ballroom Dancing* which was to become recognized as a classic and went through well over 50 editions.

New modes of making music might bring their place in the *sounds produced by the Victor* Silvester Orchestra—both electric guitar and electric organ eventually usurped the place held by accordion and piano—but the Strict Tempo continued and indeed it was this adherence to what was recognizable as a standard to be attained which was one of the reasons for Silvester's enduring success. This success continued world wide and perhaps the most astonishing evidence of it was the colossal response to his *Record Request* programme on the BBC World Service, drawing as it did requests from as far apart as Northern Canada and Australia.

Victor Silvester was appointed OBE for his services to ballroom dancing in 1961.

He is survived by his widow and a son.

PROFESSOR IVOR ISAAC

Professor Ivor Isaac, Professor of Botany in the University College of Swansea and Vice-Principal of the College from 1973 to 1977, died on August 4 at the age of 63.

He was a Swansea man through and through, born and bred in the City and educated in its schools. From Dynevor *School he went to the Univer*sity College of Swansea in 1934 and was awarded a first-class honours degree in botany in 1937. He then trained as a teacher and taught in Ipswich for a year before going to Cambridge where he worked for his PhD. He was awarded a Blue for Association Football and captained both the Cambridge team and the war-time combined Oxford and Cambridge XI.

From 1942 to 1945 he was Plant Pathologist at the East Malling Research Station before resuming his teaching career, first in Cheltenham Grammar School and then at Acton Technical College (now Brunel University). He returned to Swansea as Lecturer in Botany in the College in 1950. He was promoted to a senior lectureship in 1954 and a readership in 1960, and awarded a DSc of the University of Wales in 1963. In 1969 he became the holder of the first Personal Chair created at Swansea.

He was an outstanding teacher and research worker in the field of mycology and plant pathology. His research was *centred particularly on the fun*gal genus *Verticillium* and he was acknowledged as a world authority on this important organism. As a teacher, he was exceptionally gifted, combining lucid and clear exposition of his subject with patience and understanding.

The esteem in which he was *held by his colleagues led to* his appointment as Dean of the Faculty of Science in 1972 and later to a vice-principalship, *which he held for near four ses*sions. To these appointments, as in his academic life, he brought integrity, fair-mindedness and utter devotion to the interests of the college and its students and staff.

Ivor Isaac was no remote ivory tower academic. He was *proud of his working-class back*ground and was always a strong advocate of a more socially just society. His idealism, and his belief that the opportunities for education should be available for all, made him an active and dedicated champion of adult education and extra-mural teaching *in all its forms; and he* regularly attended the annual conferences of the Universities Council for Adult Education.

Much of his work in the months before his final illness was concerned with the Lower Swansea Valley Project and with efforts to extend the work of reclamation and conservation in an industrially desolate part of south-west Wales. In this work the combination of his academic discipline and his enthusiasm to improve the condition, both socially and ecologically, of the environment of part of his beloved Swansea completely absorbed his interest.

He is survived by his widow, Catherine, his three sons and one daughter.

DR F. R. COWELL

Dr. F. R. Cowell, CMG, who was Secretary United Kingdom National Commission for Unesco from 1946 to 1958, died on August 13 at the age of 80. *Frank Richard Cowell was born* on November 16, 1897, and educated at Roan School, Greenwich, King's College, London, and the London School of Economics. He graduated BA in 1919 and BSc (Econ) in 1927. He was Rockefeller Foundation Fellow in the Social Sciences from 1929 to 1931 and took his PhD in 1938.

From 1921 to 1939 he served in HM Stationery Office and from 1939 to 1946 at the Foreign Office where he was Deputy Secretary General of the British Council in 1940 and served on the British Mission to the French National Committee from 1940 to 1943.

He published in 1938 a *Brief Guide to Government Publications* and was also the author of a number of books dealing with the history of civilization and culture. His *Cicero and the Roman Republic* (1948) went into its sixth edition, in Penguin, in 1972, *History, Civilization and Culture* appeared in 1952 and *Culture* in 1959. *Everyday Life in Ancient Rome* which was published in 1961 went into its seventh edition in 1971, *and he returned to the theme* of ancient Rome with his *Revolutions in Ancient Rome* in 1962. Other works were *Values in Human Society* (1970), *The Dominance of Ancient Rome* (1970), *The Athenaeum: Club and Social Life 1824-1974* (1975).

He was appointed CMG in 1952.

He married, in 1927, Lilian Margaret, daughter of the Rev A. E. Palmi. They had two sons. His wife died in 1976.

Lieutenant-General Alfred Schoh, deputy chief of security in East Germany, died yesterday aged 57.

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THE TIMES BUSINESS NEWS

Can Europe's workers cure unemployment? Page 17

ax rebates boosted retail les last month to the ghest level in 3½ years

lvyn Westlake

boom in retail sales con- to gather strength, ng to government figures ed yesterday. More was spent in shops, de- ntal stores and on mail in July than in any month for more than rs, even after allowing ation.

l sales, which account arly 50 per cent of all er spending, have been steadily for several But the main reason jump last month would o be the tax rebates i by many workers. duction of a reduced- tax, below the standard t tax payments for most by about £1.30 a week, ates received by weekly- ople last month are esti- to have amounted to 20 in most cases. rebates would alone ccounted for the July retail spending of about Over the course of the l year the rebates will pump £1,300m into the economy.

Such tax handouts together with the rise in real earnings, as pay rises outstrip inflation, have had the effect of boosting the volume of retail sales in the last three months by 9 per cent at an annual rate (compared with the previous three months).

The official index of retail *sales compiled by the Depart*ment of Trade is provisionally estimated to have reached 110¼ (1971=100) after allowing for seasonal distortions.

Not since April, 1975, has the index stood higher and then there were special circumstances related to changes in value-added tax. Apart from this exceptional case, the index *is now at its highest since* November 1974. Last month it rose 1¾ per cent from the June level.

Further *rises in coming* months look fairly certain, with further tax cuts due in November. At the time of his spring *Budget, Mr Denis Healey*, the Chancellor, was calculating on a rise in consumer spending of some 5 per cent this year, the sharpest in any year since 1972.

This 5 per cent increase now looks like being achieved. So far this year retail sales have increased 4 per cent, in real terms.

According to the Department of Trade much of the spending in July was concentrated in *non-food shops. But retail sales* exclude one of the areas of consumer spending which is *expected to be most buoyant* this year—car purchase.

Registrations appear likely to reach their highest level since 1973, and some optimists believe that they might reach an all-time peak.

There has also been a marked *increase in credit extended by* retailers and finance houses, suggesting a strong recovery in consumer confidence.

This is taking place against a background of rapidly rising living standards which are forecast to be up by 6 or 7 per cent this year, after falling 1½ per cent in 1977.

Chrysler UK decision 'within weeks'

By Donald Macintyre

The Government *hopes to* reach a decision on the planned takeover of Chrysler UK by Peugeot-Citroën "within weeks rather than months" after a widespread consultation exercise in the British Motor Industry.

Mr Eric Varley, Secretary of State for Industry, made that clear yesterday after meeting union leaders, and also disclosed that senior officials from his department had already held one preliminary meeting with top Peugeot-Citroën executives.

The department had begun to arrange meetings over the next three weeks with leading British motor manufacturers and component suppliers to discuss the impact of the proposed £220m sale.

Mr Varley said that the possibility of any legal action against Chrysler UK was "hypothetical". The Government regarded the £51m *pumped into the company to* compensate for United Kingdom losses as effectively written off. Mr Varley, however, made clear that the £65m in loans and guarantees to the company were to be redeemed should the need arise.

Senior motor industry union leaders decided during a break in their meeting with Mr Varley yesterday to launch a parallel series of consultative meetings involving shop stewards, with leading manufacturers and component firms.

With the aid of their own research departments they will draw up a list of detailed questions in the hope of putting them to Chrysler and Peugeot-Citroën at a meeting under Mr Varley's auspices in London.

Sir Peter Carey, Permanent Secretary at the Department, held a meeting with Peugeot-Citroën last Wednesday, two days after the Government learnt of the plans and the day before an announcement was made to Chrysler's workforce.

Union leaders at yesterday's meeting were highly critical of the manner of the company announcement, and scathing on the implications for the planning agreement drawn up between the Government and Chrysler. But it seems clear that they carefully refrained *from expressing any outright* opposition to the planned sale.

Union leaders Mr Moss Evans (left) and Mr Clive Jenkins, who saw Mr Varley yesterday

Mr Varley said: "It would have been much better if there had been earlier consultations with the Government. I make no secret of that." He added, however; "That is water under the bridge, we are now working on the basis of establishing *whether this will be of benefit* to the United Kingdom economy."

He said: "We are not working on the basis of how can we block it. We want to see what are the advantages and whether there is an advantage to the 23,000 people who work in Chrysler UK."

Mr Moss Evans, general secretary of the Transport and General Workers Union, and spokesman for the union delegation, said: "We have made it clear that we are concerned about all the current Chrysler jobs. The planning agreement with Chrysler is about the only one of its sort. It appears not to be worth the paper it is written on."

Mr Clive Jenkins, general secretary of the Association of Scientific, Technical and Managerial Staffs, said that the Chrysler treatment of the planning agreement was like that of a "*non-aggression pact where* one of the parties declares war".

PO dispute spreads to outside broadcasts

By Patricia Tisdall
Management Correspondent

Union negotiators and Post Office officials yesterday *settled down to the first of* what is likely to be several days of talks aimed at settling the 10-month engineers' dispute.

But, meanwhile, a walk-out of 700 engineers at the Faraday telecommunications centre in London yesterday morning caused further consternation to broadcasting and international telephone service users.

The walk-out occurred after 15 engineers were sent home for refusing to work normally, jeopardizing outside broadcast coverage of the second Test match at Trent Bridge, racing from Kempton Park as well as some Open University programmes.

General business users of Post Office services are also becoming seriously disturbed by the cumulative effects of the dispute.

The Post Office estimates that 3,600 of the 18,000 circuits which connect exchanges and switching centres are now out of action.

There are extended delays on international telephone calls and some countries, such as Sri Lanka, have been cut off from telephone contact for several days.

A spokesman for the Sri Lanka Trade Commission in London said yesterday that it had been able to maintain communications with Colombo through Telex, but the loss of the telephone link acted as a detriment to trade.

Both the Post Office Users National Council and the Telephone Users' Association say they are being inundated with requests for information about the delays from businessmen.

Hardest hit are companies which are moving into new offices or seeking to install new equipment.

The waiting list of people seeking installation and repairs *has swollen to 130,000, whereas* under normal circumstances, according to POUNC, it should be no more than 20,000.

Industrial communications managers say the effects of the work-to-rule which was added to the long standing overtime ban on August 2 would have been much worse had it not been a holiday period.

Mr Alex Lamb, director of Administration Services at EMI, for example, said that his organization had so far been able to get round difficulties by using an extensive private network to reroute international Telex messages when necessary.

While officials of the Post Office Engineering Union were reasonably optimistic that a settlement to the dispute can be found, based on the proposals of the review carried out by Lord McCarthy, there is apparently no question of *the sanctions being called off* during the talks.

The basis for the negotiations, hammered out in a preliminary meeting between the two sides last Friday, centres on an extension of service linked to a reduction in the engineers' working week from 40 to 37½ hours.

lustrial put up below pectations

Economics Staff

d by the consumer ndustrial production in is continuing its slow chy rise.

t is clear that Britain's and workshops are not efiting as much as ex- from the present high f personal spending s now taking place in nomy.

igures published yester- the Government show a ust under 1 per cent in el of industrial produc- ring June, and an in- f about 1.4 per cent in put of manufacturers owever, this followed a lay.

dition, Whitehall statis- ave revised downwards estimates of output in nonths.

ry produced only 0.8 t more in the second of the year than it did rst quarter, while manu- s (excluding mining, tion and the utilities) d only 0.9 per cent.

d, manufacturers are king fewer goods than he period of the three- king week, early in 1974. ver, the output figures riously unreliable. They eatly influenced by in holiday patterns, and ins possible that the are not providing an picture of the intensity ity in British industry. theless, the latest do confirm the picture by the latest trends undertaken by the Con- *on of British Industry.* also suggested that was failing to gain- ntly from this year's consumer demand.

are two possible ex- ns for this situation. it is that the high level umer spending may be in substantial imports ufacrures. This would to be substantiated by rseas trade statistics.

other possibility is that re still high levels of held by manufacturers istributors, which are run down before new are made or output is

investment goods in- , in particular, seem to glish. These industries en production fall by 0.7 t between the first and quarters of this year.

the consumer goods in- saw only a 0.6 per cent tween *the two quarters*, the intermediate goods ies increased output by cent.

pite of the productivity in the pits, coal output llen. But the steel in- does appear to be ing from its very low base.

surprisingly, the output or vehicles has actually a fall, although this y includes commercial s and accessories as well

Table, page 16

Japan's trade surplus up 42pc on year

From Peter Hazelhurst
Tokyo, Aug 14

Japan's huge global trade surplus declined in July to $2,068m (about £1,050m), slightly below the records set in previous months, but up by 42 per cent over the same period last year, Customs clearance figures revealed today.

At the same time government officials said the volume of exports dropped last month, and the sharp annual increase in the trade surplus would be attributed to the rising value of the yen—low bills for imports and high prices for Japanese goods on world markets.

While the volume of exports appears to be declining, July's Customs clearance figures indicate that Japan is still maintaining a pattern of running up trade deficits with its suppliers of oil and raw materials while continuing to build up huge surpluses with industrialized nations.

In March this year Japan achieved an all-time monthly record surplus of $2,550m.

In Tokyo foreign exchange markets today the value of Japan's currency rose to its second highest postwar rate of 184.80 yen to the dollar, spurred partly by an announcement that Japan's bilateral trade surplus with Washington rose by $846m in July.

Global exports in July climbed 14.7 per cent above the same period last year to $8,331m (fob) while imports rose 7.8 per cent to $6,263m on a cif basis.

At the same time Japan's protracted surplus with the United Kingdom declined slightly last month to $91m—down by $26m on last year's level.

The EEC's position also improved in July. Tokyo's surplus with the Community dropped to $496m—a reduction of $85m.

Today's statistics also appear to substantiate promises that the government will attempt to hold down the volume of Japan's exports and step up imports to reduce its enormous trade surplus.

Tokyo forecasts surge in imports by November

Tokyo, Aug 14.—Mr Nobuhiko Ushiba, Japanese External Economic Affairs Minister, predicted a fairly clear change *in the trend of Japanese trade* by November this year, with volume exports declining and imports rising.

In an interview Mr Ushiba noted that Japan's exports in volume terms had already begun to fall, and the decline was expected to become more marked within three months.

Imports of manufactured goods now accounted for more than 27 per cent of the total.

He said he was rather concerned that raw material imports were still not rising significantly, as experience had shown that unless the raw material component increased it was very difficult to bring about a strong rise in imports overall.

Company gives an assurance to dealers

By Edward Townsend

Chrysler UK's 650 dealers have been assured by the company that if the proposed deal with Peugeot-Citroën goes ahead their interests will be preserved.

In a letter sent to the dealers yesterday the company said it looked forward to the joint launching in the autumn of the Horizon, the new small car produced by Chrysler France.

Leaders of the Chrysler Dealers' association are to meet company directors at the beginning of October, when it is hoped they will be given more detailed information about the *sale of Chrysler's European* operations.

Mr Tony Wilkes, chairman of the association, said yesterday he hoped that dealers would be kept fully informed about developments.

The amount of capital investment undertaken by dealers exceeded that of the company, he said, and the number of people engaged in selling Chrysler cars, believed to be approaching 25,000, was more than those employed in making them.

"Anybody, including the Government, concerned about *jobs at Chrysler should also be* concerned about jobs at the dealers".

Reaction from dealers towards the deal has been to welcome what is seen as a great opportunity to establish a more secure future for the United Kingdom operations.

Britain may seek French sanction for blocked Lucas component bid

By Clifford Webb

Mr Eric Varley, Secretary of State for Industry, is being urged to demand French government approval for a British takeover of a French motor component firm before sanctioning the proposed purchase of Chrysler UK by Peugeot-Citroën.

A £13.3m offer by Lucas for control of Ducellier et Cie, a leading French auto-electric manufacturer, has been blocked by the French government for more than six months.

Ducellier, like Chrysler, is American-owned, and this gives Mr Varley a strong bargaining position. He will be able to argue that British control of an American-owned French company is surely comparable to *French control of an American-owned British company.*

Lucas already own 49 per cent of Ducellier and in January made an agreed offer for the remaining 51 per cent which is held by the Bendix Corporation of America.

But the Lucas move runs counter to French government plans for its auto-electric industry. Throughout 1976 and early 1977 it was active behind the scenes persuading French auto-electric companies to merge and form a single competitor to *counter Europe's two dominant* electric groups: Bosch in Germany and Lucas.

Last year it was partially successful. Cibie, Marchal and Paris-Rhone joined forces to form a new company, Société pour l'Equipement de Vehicules (SEV) with a labour force of 15,000.

But without Ducellier (7,000 employees) and that company's very strong position in three key sectors of the market, SEV falls short of French Government aspirations.

However, the proposed Peugeot-Citroën takeover of *Chrysler-UK has strengthened* the hand of British ministers in negotiations with the French.

Last Thursday's official announcement made the point that the enlarged group could look for more standardization of parts and rationalization of component manufacturing.

At present Peugeot-Citroën and Chrysler France are the source of the great bulk of their components inside France. If the enlarged group is to take full advantage of the cheaper prices which can be obtained from suppliers for increased volume, it must allocate as much as possible to its existing French suppliers.

This prospect is particularly worrying for engine and transmission component suppliers such as GKN, Associated Engineering and Birmid Qualcast.

There is little doubt that *Peugeot-Citroën engine de*signs will take precedence over Chrysler's in the long term.

This could lead to work being switched from Chrysler's United Kingdom suppliers to French companies. Lucas argue that Britain should at least be permitted some share, if only through British ownership of French component firms like Ducellier.

Control of Ducellier would bring additional work to Lucas United Kingdom factories because the Birmingham based group has made no secret of its plans to widen Ducellier's range of products, particularly in the lighting field.

20,000 laid off by strikes at Vauxhall and Leyland

By R. W. Shakespeare

More than 20,000 motor industry workers in Luton, the Midlands, Scotland and on Merseyside were idle yesterday either because they were directly involved or laid off because of disputes.

Vauxhall's plant at Ellesmere Port on Merseyside failed to reopen after its three-week holiday break. The troubles there began a fortnight before the holiday started and arose from a strike by 100 transport drivers over productivity payments and working hours.

The drivers' stoppage was joined by 3,000 car assembly workers who belong to the same union, the Transport and General Workers, which has declared the strike official.

Another 4,000 workers at Ellesmere Port—mostly members of the Amalgamated Union of Engineering Workers, have been laid off, and all production of Chevette and Viva cars is halted. Lost output before the holidays totalled more than £20m worth of vehicles and losses are mounting at about £1.5m a day.

*Because of component shor*tages—mostly engines and transmission units made at Ellesmere Port—Vauxhall was forced to lay off another 2,300 workers at its Luton assembly plant yesterday. Production of Chevette, Cavalier and the VX series car is affected there.

However, there were some hopes of a settlement after a peace formula had been worked out during another round of talks between management, trade union officials and conveners.

The TGWU strikers are to hold a further meeting today.

At Leyland's van, lorry and tractor plant at Bathgate, Lothian, a strike by 1,500 engineering machinists which began last week is continuing after a vote at a mass meeting on Sunday when the strikers decided to defy an instruction from their union officials to return to work.

Another 2,000 workers have been laid off, leaving only about 1,000 hourly paid men at Bathgate still at work.

Lwyland claims that a dispute over the operation of a new machine tool which led to the unofficial walkout by the machinists has already been covered by negotiations with the unions and that appropriate payment to the machinists would result from a new plant agreement on productivity and a programme of grade *restructuring.*

In the Midlands 400 Leyland engineering craftsmen staged a 24-hour stoppage in support of demands for separate negotiating rights.

Tory attack on contradictions of Varley policy

By Geoffrey Browning
Political Staff

Mr Eric Varley, Secretary of State for Industry, was fortunate that Parliament was not sitting to expose the "tatters and shreds" of his policy, Mr Norman Lamont, an Opposition spokesman on industry, said yesterday.

The continuing sorry story of Chrysler had illuminated the contradictions and failures of the Government's industrial policy, Mr Lamont said at a meeting in his Kingston upon Thames constituency.

"*Even by Labour standards* it could never have made sense to sign a planning agreement with the local management kept in the dark by head office", Mr Lamont stated. The men from Detroit had been laughing all the way to the bank and there ought to be some red faces in Whitehall.

Liggett Group in £14.6m shares deal

By Our Financial Staff

The evolution of the world wide tobacco *empire led by Dr* Aaron Rupert of South Africa went a step further yesterday with the unwinding of an investment in Liggett Group, the American concern that makes cigarettes such as Chesterfield, and a variety of consumer goods *including Barbells and Pepsi* Cola.

The United Kingdom arm of the Rupert complex, Rothmans International, is currently buying 86 per cent of Rothman's of Pall Mall Canada for £44m.

Mr Raymond J. Mulligan, president of Liggett, said yesterday that *his group was buy*ing back 706,500 common shares and 11,370 7 per cent preferred shares from Rothman's of London Inc. The price for the common shares was $27.8m (£14.1m) and for the preferred $920,970 (about £470,000).

Liggett has more than 9.1 million common shares in issue and 139,621 7 per cent preferred. Rothman's of London Inc is owned by Rupert Group Holdings SA.

The Liggett shares were bought in 1973 and 1974.

Exports help Unilever to £185m profit improvement

By Ronald Pullen

Unilever, the Anglo-Dutch group whose interests range from edible oils and detergents to packaging and animal feeds, has halted the downward trend in its profits with better-than-expected second quarter results for 1978.

Pre-tax profits in the period rose 13 per cent to £185.8m to *leave the first half—after the* disappointment of an 11 per cent decline in the opening quarter—3 per cent ahead at £296.4m for the first six months of the year.

In an otherwise dull stock market, which saw the *FT* index down 1.3 at 513.5, Unilever rose 10p to 568p and continued to climb in after-hours trading.

The key to the improvement has been the upturn in the group's European activities, where both volume and margins on its consumer goods have increased. In North America profits on the Lipton tea interests also improved. The only cloud is over the Nigerian subsidiary, where deteriorating economic conditions could threaten trading.

After a drop in sales volume of some 2 per cent in the first quarter, the second quarter *increased some 4 per cent to* leave sales value 5 per cent ahead at £4,772m in the first six months.

Meanwhile, the final stage in Unilever's big American expansion, the $485m acquisition of National Starch and Chemical Corporation, is due today, when shareholders in National Starch vote on the proposal. If successful Unilever will consolidate the results of National Starch, which raised profits by a seventh in the first quarter.

Financial Editor, page 17

£13.8m Chubb rights issue

Chubb & Son is raising £13.8m from its shareholders via a one-for-four rights issue.

The issue price is 118p, a 15 per cent discount on the pre-issue market price of 139p, and it is accompanied by a forecast of a one third increase in total dividends this year to 7.75p per share gross.

The board says that since the last rights issue, which raised £6m in 1975, turnover has expanded from £133m to £199m annually.

Financial Editor, page 17

Coffee higher on frost fears

Fears of frost in the Parana coffee-growing area of Brazil sent prices up sharply on the London market yesterday. In morning trading the September position gained £190 per tonne to £1,480 compared with a Friday close of £1,289.50. At the close, the September position was £155.50 up at £1,445 per tonne while November futures gained £138 to £1,344 per tonne.

How the markets moved

The Times index: 223.86—0.37
The FT index: 513.5—1.3

Rises

Ayer Hitam	10p to 390p	Man Ship Canal	15p to 250p
Bisvoors	19p to 399p	Malayan Tin	15p to 460p
E Fogarty	11p to 168p	Petaling Tin	10p to 250p
De Beers Ind	25p to 700p	Selection Tst	18p to 470p
Harrison Cros	25p to 550p	Sungei Besi	15p to 230p
Kinross	23p to 450p	Welkom	15p to 375p

Falls

Anglo Am Corp	14p to 346p	FC Finance	5p to 73p
Ass Dairies	7p to 251p	Furness Withy	6p to 262p
BAT Ind	5p to 325p	Glaxo Hldgs	5p to 610p
Belgrave B'th	5p to 35p	M & G Grp	5p to 130p
BK Leumi UK	10p to 130p	Nthgate Explor	5p to 385p
Chubb & Sons	5p to 134p	Steep Rock	10p to 175p
Decca	5p to 490p	Ultramar	7p to 256p
E Rand Prop	5p to 407p	Willis Faber	5p to 285p

Equities easier.
Gilt-edged securities fell back.
Dollar premium 105.25 per cent (effective rate 55.95 per cent).
Sterling gained 170pts to $1.9810. The effective exchange rate index was at 62.7.

Gold gained $3.50 an ounce to $214.625.
SDR-$ was 1.28421 on Monday, while SDR-£ was 0.650134.
Commodities: Reuter's index was at 1,441.2 (previous 1,436.7).

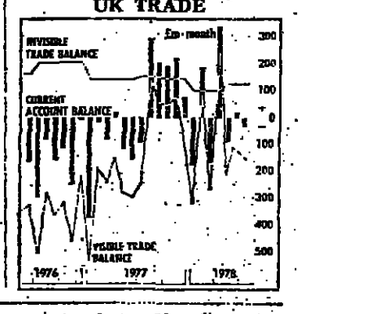
Reports pages 18 and 19

THE POUND

	Bank buys	Bank sells
Australia $	1.76	1.70
Austria Sch	29.25	27.25
Belgium Fr	65.00	61.50
Canada $	2.29	2.22
Denmark Kr	11.07	10.57
Finland Mkk	8.32	7.97
France Fr	8.72	8.32
Germany Dm	4.04	3.82
Greece Dr	71.75	67.75
Hongkong $	9.40	8.95
Italy Lr	1675.00	1590.00
Japan Yn	388.00	363.00
Netherlands Gld	4.39	4.16
Norway Kr	10.57	10.12
Portugal Esc	89.00	84.00
S Africa Rd	1.96	1.84
Spain Pes	152.00	145.00
Sweden Kr	8.98	8.58
Switzerland Fr	3.40	3.18
US $	2.02	1.96
Yugoslavia Dnr	39.25	37.25

Rates for small denomination banknotes only, as supplied yesterday by Barclays Bank International Ltd. Different rates apply to travellers' cheques and other foreign currency business.

UK TRADE



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COMPAGNIE FINANCIERE DE SUEZ

Société Anonyme registered in France with a capital of 926,110,600 Francs

Registered Office: 1, rue d'Astorg, 75008 PARIS

Financial year: from January 1 to December 31

INTERIM STATEMENT OF INCOME—1978 (compared with 1977)

	1977 Francs	1978 Francs
...olio Income		
1st quarter	21,086,591.47*	4,910,658.35
2nd quarter	153,683,299.36	184,567,777.23
	174,779,890.83	189,478,435.56
l amount of other income		
1st quarter	5,669,879.87	2,885,267.02
2nd quarter	33,776,658.69	—171,198.40
	39,446,538.56	2,714,068.22
eral total.	214,226,429.39	192,192,504.18

which Frs. 17,592,286 arose from the exceptional distribution made by Compagnie Financière du Groupe Victoire. in nuary 1977, within the framework of its reorganization perations.

London, 10th August 1978

THE BIRMINGHAM MINT LTD

YEAR ENDED	1st April 1978 £'000	2nd April 1977 £'000
Turnover	9050	8782
Profit before tax	386	365
Profit after tax	354	176
Per Ordinary Share	Pence	Pence
Earnings	16.8p	9.3p
Dividends	4.86p	4.35p

Points from Chairman's Statement:
Earnings per share increased 80%.
Current year shows substantially higher profits so far.
Improved trend expected to continue.

Icknield Street, Birmingham B18 6RX

Three more DC 10-30s for British Caledonian

By Arthur Reed
Air Correspondent

British Caledonian Airways are to buy a further three McDonnell Douglas DC10-30 wide-bodied airliners for about £68m with spares, to bring their fleet of this type of airliner to seven by mid-1981.

The DC10s are to be fitted with General Electric CF6-50 engines and delivered in April, 1980, October, 1980, and April, 1981. Finance for the purchase is being arranged through a consortium of banks.

Because of delivery delays by McDonnell Douglas, British Caledonian are to lease a Boeing 747 jumbo jet, with flight crews, from Aer Lingus, *the Irish airline, to operate* their service between Gatwick airport, London, and Houston, Texas, between October 31 and February next year.

By February they should have taken delivery of the first of two further DC10-30s which they already have on order, and which should have been delivered in October.

The 747 will fly in British Caledonian's colours between London and Houston five times each week, with a smaller Boeing 707 operating on the other two days. The jumbo will have 30 seats in the first-class cabin, 92 in the executive cabin, and 108 in the thrift cabin.

Announcing the DC10 order yesterday, Mr Adam Thomson, chairman of British Caledonian, described it as a big step in the airline's aircraft acquisition programme.

The aircraft would enable them to extend widebodied services on to more frequencies to Africa and South America, and to introduce DC10 flights to Atlanta and to the newly awarded destination of Dallas/Fort Worth from the summer of 1980.

The airline will operate their 300th daily service to Houston this week. During that time they have carried 47,000 passengers with a revenue of around £11m.

Inmos staff face US court battle

From Frank Vogl
Washington, Aug 14

Britain's new microelectronics project, Inmos, into which the National Enterprize Board is injecting £50m of development aid, was strongly condemned here today by Mostek Corporation, an American rival.

Mr L. J. Sevin, chairman and chief executive officer of Mostek declared: "We are not going to allow our company and its products to be expropriated."

Mostek is based in Texas and produces integrated electronic circuits. It has now filed suit in district court in Dallas to frustrate the plans of Inmos and the NEB. A hearing on the suit will be held in Dallas next Monday, said Mr Sevin today.

Mostek says five of its former employees have accepted employment with Inmos, and in a pre-hearing court action the Texas company on Friday won a preliminary injunction preventing these employees from using any Mostek trade secrets or proprietary information and preventing the NEB and Inmos *from accepting such information.*

Mr Sevin said there had been erroneous reports in the press that some of these are British citizens who have worked in America for some years.

"This is not true—we are talking strictly about Americans

Inmos's founders are two Americans, Mr Richard Petritz and Mr Paul Schroeder and a British electronics consultant, Mr Iann Barron. Mr Sevin said Mr Petritz "is the promoter and we are having to protect our trade secrets".

Mr Sevin said the very existence of his company was at stake. He said the British were attacking his company—not the whole British government, but just some individuals within a British government agency."

Chinese hint of low-interest credit offer by Japan to be investigated

By Derek Harris
Commercial Editor

Britain will investigate suggestions that the Japanese, in an attempt to increase trade with the People's Republic of China, have offered particularly low interest rates on long-term support credits.

This was stated yesterday by Mr Edmund Dell, Secretary of State for Trade, when he flew into London from a Far East visit that included eight days in China for trade talks. He headed a delegation of top British businessmen.

He said: "It is the general policy of our Export Credits Guarantee Department to match other people's efforts wherever possible but first we have to find out what is happening."

The Chinese authorities are *reported to have hinted to* Western governments that Japan has offered interest rates below the level agreed among Organization for Economic Cooperation and Development nations for credit lines extending over five years or more.

Mr Dell said that while the aim of the delegation was not to go to the stage of negotiating contracts the way was now open for a substantial increase in Anglo-Chinese trade so long as British industry took its opportunities in the highly competitive Chinese market.

Chinese leaders like Mr Li Hsien-Nien, Vice-Premier, and Mr Li Chiang, *Minister of* Foreign Trade, had agreed that the next two to three years could see a trebling or a quadrupling of Anglo-Chinese trade.

Mr Dell said the Chinese mentioned the Harrier military jump-jet aircraft, in which they had already shown interest, but he pointed out he was not directly responsible for defence contracts.

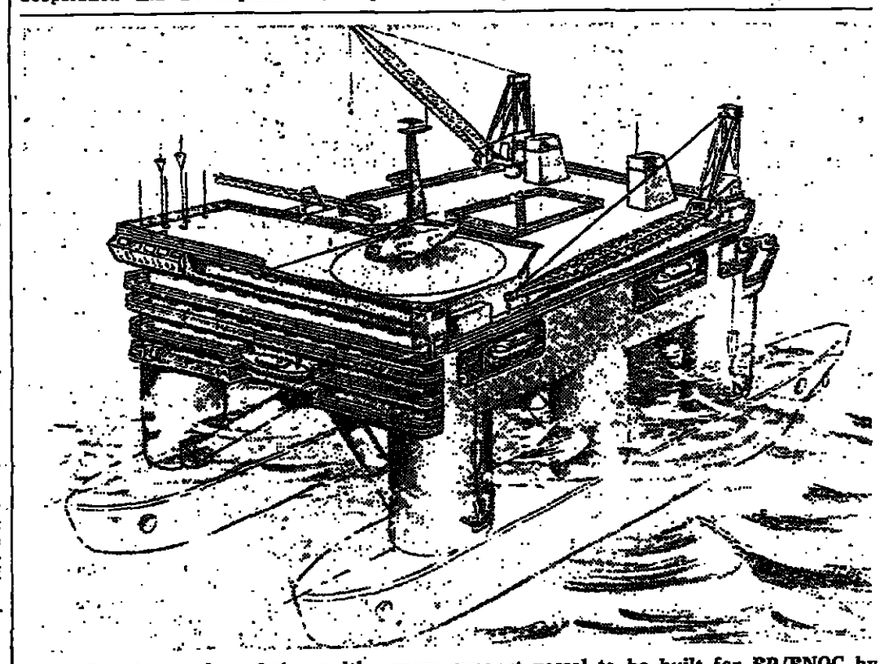
The possibility of a new air service agreement with the Chinese that would give clearance for British Airways flights into Peking was also discussed.

Sir John Buckley, chairman of Davy International, a member of the delegation, said there were major contractual opportunities in China which only the large companies would be able to tackle.

But the Chinese market was *particularly* attractive short-term because of the small amount of manufacturing capacity there.

Unlike some countries buying capital goods the Chinese would not be able to do much of the production in their own country, which meant that for the foreign company building a steelworks or a petrochemical complex there could be as much as a 90 per cent yield from the contract.

Mr Dell had hopes that offshore oil exploration could lead to some United Kingdom involvement. The National Coal Board was involved in a feasibility study for two coalmines which could lead to major construction and equipment contracts but this was now a matter of "further development between prospective partners".



An artist's impression of the multi-purpose support vessel to be built for BP/BNOC by Scott Lithgow.

Scott Lithgow lands biggest £60m order

By Peter Hill
Industrial Correspondent

Thousands of shipyard jobs on Clydeside have been secured with the placing of a £60m contract with the Scott Lithgow group for an emergency support vessel for the North Sea.

The order, which has been widely foreshadowed in the past few weeks, has been placed by BP and the British National Oil Corporation. It is the largest single ship contract placed so far with British shipbuilders, the state organization of which Scott Lithgow is a part.

Due for completion in the first half of 1981, the specialized vessel will be used on the Forties Field and will be the forerunner of up to a dozen similar vessels for United Kingdom offshore areas in the next few years.

Harland & Wolff, the Belfast shipbuilding and engineering group, was the only other yard on the oil companies' short list for the contract.

Work on the new vessel will start immediately and it will be built on the tanker-building berth now being used for the construction for the second of two large oil tankers for the Niarchos group. The future of the first of the two tankers is now in some doubt.

The Scott Lithgow contract represents 3,000 jobs for a year on the lower Clyde, and has helped to delay the redundancies which were in prospect when the tanker building programme is finished.

Money from the Government's recently expanded intervention fund for the shipbuilding industry has apparently not been used, although it is admitted that cheaper tenders were available from Japan.

Two other companies on Clydeside will be involved in the contract. Govan Shipbuilders, on the upper Clyde, together with the marine engine building company of John G. Kincaid will help with construction.

British Shipbuilders said yesterday that this provided an example of how, under nationalization, previously competitive yards were working closely together to weather the present crisis in the shipbuilding industry.

Mr John Parker, board member for shipbuilding and the corporation's overall marketing effort, said: "This is a major offshore order—the first of a new generation of sophisticated safety vessels for duty in the North Sea—and British Shipbuilders is delighted to have won it in competition with the rest of the world."

India 'not in need of debt cancellations'

From Richard Wigg
Delhi, Aug 14

Otto Graf Lamsdorff, the West German Economics *Minister, said here today his* country believed that India, with foreign exchange reserves worth some $6,000m (£3,961m), was not in need of debt cancellation on the lines of that just granted her by Britain.

Graf Lambsdorff claimed the Indian Government was more interested in its credit standing abroad and denied that during his current visit India had applied for similar debt-cancellation.

After seeing Mr H. M. Patel, India's Finance Minister, he said Britain's action, announced on July 31, to remove the burden of past aid loans to 19 of the poorest developing countries, had come as "a bit of a surprise".

"But that does not mean we have to follow the same line".

Britain's decision means that the additional rupee resources, worth about £30m, are expected to help rural development.

Graf Lambsdorff, by contrast, put more emphasis on future industrial investment by German private companies in India, indicating that Bonn wants some relaxations of India's foreign exchange regulations Act. "Psychological hurdles" to private investment, needed to be removed.

New setback for Ekofisk oil terminal

By Nicholas Hirst
Energy Correspondent

Completion of a natural gas liquids processing plant at the £300m Ekofisk field terminal for the Phillips Norway group on Teesside has been disrupted yet again. Delays in the delivery to customers will result, and compensation *may become payable.*

The earliest estimated date for completion of the processing plant, which will separate and liquify natural gases flowing from the Ekofisk field in the Norwegian area of the North Sea, was the end of 1976.

This has since been put back to the end of this year, and construction is now expected to continue into the second quarter of 1979.

Deliveries to the Norsyl Consortium's Rafnes refinery in Norway—the consortium includes Norsk Hydro—will thus be delayed and supplies of feedstock will need to be bought on the open market.

The main contractor for the Ekofisk terminal is the Sim-Chem subsidiary of Simon Engineering, but a spokesman for Phillips said it was not at fault for the delay.

A written statement from Phillips said: "Factors affecting completion of the NGL facilities include receipt of off-specification materials for handling cold hydrocarbons, unforseeable changes in design, and unsatisfactory off-site welding of prefabricated piping, all of which required on-site modifications.

Higher turnover by caterers in second quarter

By Our Commercial Editor

Caterers saw a 2 per cent increase in their turnover in the second quarter of this year compared with the first quarter, according to Department of Trade returns yesterday.

Compared with the second quarter of last year turnover overall in this year's second quarter was up 11 per cent, with licensed hotels and holiday camps showing the largest increase of 16 per cent.

Cafés and fish and chip shops *improved by 10 per cent and* pubs by 9 per cent. Canteens' turnover was up 12 per cent.

General Motors reaffirms support for Carter policy

From Frank Vogl
Washington, Aug 14

General Motors Corporation, whose statements tend to have a major influence within American industry, today reaffirmed its support for President Carter's anti-inflation policies and predicted that strong American real economic growth would continue, with record motor vehicle sales both this year and next.

Mr Thomas Murphy, GM's chairman, directly repudiated the now prevailing opinion among United States economists *that the nation's growth rate* will slow substantially over the next 12 months.

He pointed out that business investment spending was rising rapidly and that his own company now intended to invest more than a record $9,000m (about £4,568m) in 1978 and 1979 combined.

The GM chief said: "We believe there is good reason for optimism, with real gross national product increasing at an annual rate in the area of 4 per cent during the balance of 1978 and continued in 1979."

Roughly one out of every *seven employees in the United* States is dependent upon the fortunes of the car industry.

Hongkong clothing boosted exports 11pc in first half

Hongkong, Aug 14.—Hongkong's domestic exports for the *first six months of this year* amounted to HK$17,500m (about £1,841m), up 11 per cent from the same period in 1977, the Census and Statistics Department reported today.

Imports were listed at HK$28,300m up 21 per cent from the same period last year. Reexports totalled HK$5,900m a 29 per cent increase.

Exports to the United States, Hongkong's largest market, rose by 12 per cent to HK$6,800m.

The increase was due mainly to more exports of articles of *apparel and clothing accessories* up 14 per cent to HK$2,800m and watches and clocks, up 50 per cent to HK$305m.

Imports from Japan, Hongkong's biggest supplier, increased 7 per cent to HK$6,400m as a result of higher imports of textile fabrics—up 17 per cent to HK$887m.

Imports from China totalled HK$4,600m, a rise of 24 per cent.—AP-Dow Jones.

Business appointments

Mr Alex Park is financial controller at STC

Mr Alex Park, until recently, chief executive of British Leyland, has joined Standard Telephones and Cables as director, financial controls. He succeeds Mr Tom Jones.

Mr James Hamilton has become a director of Rowton Hotels.

Mr K. A. Boreno, Mr J. C. Green and Mr G. Spanner have joined the board of Bank and Commercial Holdings. Mr E. K. Martell, Mr C. V. Ibbett and Mr C. J. C. Ibbett have resigned.

Mr K. M. Mills, group divisional director of W. & T. Avery, General Products, has been made chairman of Parnall & Sons to succeed Mr R. C. Hale.

The Marquess of Douro is now a director of Costa Rica Railway.

Mr. J. D. Spooner has become chairman of Crosswall Reinsurance, succeeding Mr. Francis Perkins. Mr N. J. Walker-Robson becomes a director.

Mr. Colin Stokes has joined the board of Unit Construction Southern.

Mr R. A. Crouch and Mr I. S. Wallace have been made directors of Hartley Cooper Aviation.

Designers of Humber bridge sued on delay

Delayed payment for work done on the £63m Humber Bridge is the subject of legal proceedings, it was revealed yesterday after a meeting of the Bridge board in Hull. The board discussed a progress report for 90 minutes in private.

Afterwards, Councillor Alex *Clarke, of Hull, chairman of the* board, said legal proceedings had been instituted by British Bridge Builders against the board and its consultant and design engineers, Freeman, Fox and Partners, over the intended non-certification of money because of low productivity.

Freeman Fox and Partners were refusing to sign certain certificates for work done, added Councillor Clarke, who declined to enlarge on the issues involved in view of the impending proceedings.

The bridge is about two-thirds towards completion, and has been paid for piecemeal as the work proceeds.

British Bridge Builders have the contract for the bridge road and superstructure. There have been problems over productivity for reasons of bad weather and on occasions labour dispute.

In June the completion date was put back another six months from the spring of next year to October at the earliest —nearly two years behind the original schedule.

TERMS OF TRADE

The following are the unit volume index numbers for visible trade seasonally adjusted and the terms *of trade index, non-seasonally ad*justed, issued by the Department of Trade yesterday:

		1975 = 100 Exports volume	Imports volume	Terms of Trade (not seasonally adjusted)
1977	Q1	115.7	109.1	99.0
	Q2	118.0	109.8	100.3
	Q3	124.1	108.4	101.0
	Q4	117.9	102.6	102.4
1978	Q1	120.3	114.3	105.1
	Q2 r	122.6	110.0	104.4
1977				
Oct		119.4	101.3	101.7
Nov		115.3	98.4	102.4
Dec		118.9	108.1	103.1
1978				
Jan		112.2	114.6	105.5
Feb		127.4	111.3	104.8
March		121.4	116.9	104.8
April r		125.9	104.1	104.0
May r		119.9	114.1	105.1
June r		121.9	111.9	104.1
July p		126.9	117.1	104.8

p provisional
r revised

UK TRADE

The following are the May trade figures seasonally adjusted and *corrected on a balance of pay*ments basis with allowance for known recording errors:

		Exports £m	Imports £m	Visible balance £m
1977	Q1	7,502	8,449	−947
	Q2	7,930	8,694	−764
	Q3	8,540	8,486	+ 54
	Q4	8,204	8,159	+ 45
1978	Q1	8,441	9,015	−574
	Q2	8,787	8,926	−139
1977				
June		2,787	3,085	−298
July		2,733	2,978	−245
Aug		2,851	2,693	+158
Sept		2,896	2,841	+ 55
Oct		2,756	2,703	+ 53
Nov		2,668	2,600	+ 68
Dec		2,780	2,856	− 76
1978				
Jan		2,623	2,961	−338
Feb		2,989	2,946	+ 43
March		2,829	3,108	−279
April r		2,995	2,808	+187
May r		2,872	3,090	−218
June r		2,920	3,028	−108
July p		3,045	3,195	−150

r revised
p provisional

RETAIL SALES

The following are the seasonally adjusted figures for the volume of retail sales and value of new instalment credit released by the Department of Industry:

	Sales by volume (1971 = 100)	Percentage change latest 3 months on previous 3 months at annual rate	New credit extd. £m
1977			
June	102.1	−3.4	346
July	104.8	2.8	360
Aug	104.7	5.9	402
Sept	103.5	7.2	387
Oct	102.7	1.0	378
Nov	103.1	−3.0	401
Dec	106.9	−0.4	410
1978			
Jan	104.9	5.3	429
Feb	106.8	12.6	418
March	107.0	7.5	413
April	106.7	7.3	463
May	108.4	4.5	471
June	108.6	6.6	459
July	110.5*	9.0	—

* provisional

INDUSTRIAL OUTPUT

The following are the index numbers for industrial production in June, seasonally adjusted, released by the Central Statistical Office yesterday (1970 = 100):

	All Industrial	Manufacturing total
1977		
June	100.4	100.8
July	103.1	104.6
August	103.0	103.8
September	102.8	103.7
October	102.1	103.1
November	102.0	102.7
December	103.1	104.4
1978		
January	103.2	103.5
February	103.7	103.7
March	103.5	104.4
April	105.4	105.8
May	103.3	103.6
June	104.2	105.0
% rise in latest 3 months over previous 3 months	+0.8	+0.9

LETTERS TO THE EDITOR

Microform phone directories?

From Mr Iain King

Sir, Mr Boothroyd (August 1) writes good sense in suggesting that telephone directories should include the full postal code and Mr Simopoulos (August 4) shows a lack of imagination in his response on behalf of the Telephone Users' Association.

Mr Simopoulos objects to *the change on three grounds:* cost, an increase in directory size of 25 per cent and that the address is supplementary to the purpose of a telephone directory.

If as Mr Simopoulos informs us, entries in the telephone directory are increasing at the rate of 6 per cent per annum, then my (admittedly misty) mathematics informs me that telephone directories will be 25 per cent larger in about six years; so it is perhaps not too early to consider this problem.

Furthermore, Mr Clinch (August 4) informs us that complete mechanization of the postal service will occur at about the same time, by when a directory of postal codes will be invaluable. Mr Simopoulos may think them supplementary to the purpose of a telephone directory but I for one would like both number and code in the same place.

A partial solution to this problem may well *be found* in microform. Since the biggest consumers of the Post Office's postal and telephone services are large organizations who probably already use microfilm and microfiche, and who almost certainly will be by the mid-1980s, they might well welcome the production of the telephone directory in microform.

This would, besides several other advantages, *mark a reduc*tion in costs. The production of microform from computer records (on which presumably the Post Office hold the telephone directory) is a relatively simple and well tried process. If hard copy (paper) directories, which will have to be produced for domestic use, are deemed to be too bulky with the postal code, this may be suppressed when the plates are produced for printing, again with relatively little difficulty.

Also, by the mid-1980s we should be enjoying the benefits of Prestel Viewdata), the P computer accessible phone and television service does not i *full United Kingdom* directory complete code and free charge, then someon have been lacking tion.

One final point: Office does not s phones and distrib alone—it is in the meeting the need t cate. To be hoodwin separate financial for each of its di believing that thos provide for separat isolation is to be an tive or infrequen those services.

Am I alone in order to an addres the telephone dire having first telepho companies to ask for

Yours faithfully,
IAIN KING,
Flat B,
19 East Bank,
London,
NI6 5RG.

A happy hunting ground for gossip writers

From Mr J. Pursloe

Sir, The White Paper on changes in company law contains draft clauses for a new Companies Act. One clause provides that every company must be given written notice by its directors of the names of their illegitimate children under 18. *Known spouses and* legitimate children under 18 must also be notified but not, surprisingly, known lovers.

This seems inconsistent since the object is to ensure that a company knows the persons "connected" with its direc*tors, to whom it should not* normally make loans; historically, favours to mistresses have been more common than to bastards and restricting the one seems no less socially desirable than restricting the other. *It is to be hoped that* Parliament will correct the anomaly.

While the draft clauses provide criminal penalties for any director of a public company who fails to give the required written notice of persons he knows to be "connected" with him, they do not state what the company should do with the notices it receives.

To ensure that no company secretary destroys a compromising notice from outmoded respect for a director's right to privacy, should not copies of all notices be filed at Companies House, where they *would be available for the edi*fication of gossip writers?

Yours faithfully,
J. PARSLOE,
1 Woodcote Green House,
Woodcote Green Road,
Epsom,
Surrey, KT18 7DF.

Another disincentive for inventors

From Mr Colin Dauris

Sir, I was very pleased to read the timely warning by Mr Michael Grylls, MP, about "the danger of overkill on product liability". Inventors and innovators suffer grave disincentives already under legislation on tax and other matters affecting business. Parliament should therefore be wary of introducing further discouragement and should consider carefully where to strike a balance between apparent short-time gains and probable long-term losses to the economy.

If proposals for imposing strict liability are put before it, Parliament must remember that many genuinely new ideas are developed by individuals and very small firms and so must not allow itself to be persuaded that newcomers to any field are irresponsible "cowboys", deservedly beyond the pale. Any attempts at avoiding "overkill" should not, explicitly or implicitly, benefit established businesses only.

I might have been less apprehensive on this point if Mr Grylls had suggested that a *few other organizations* than the CBI and the TUC should make their views known. Pillars of the establishment are rarely the most dedicated advocates of innovation.

Yours faithfully,
COLIN DAURIS,
Chairman,
Legislation Committee,
The Association of Independent Businesses,
Europe House,
World Trade Centre,
London E1 9AA.

The cred card and faulty g

From Mr A. P. Dob

Sir, Under section Consumer Credit A card-holder under a Barclaycard agreem was made on or a 1977, has a right against the credit pany (as well as seller) in respect goods for which h with his credit card.

In *The Times* of was reported that t Fair Trading inten strong pressure to wording of section to give this right a who held cards bet 1977. There is in f for this. The probl in the section but mencement orders been made under th

As I pointed out cle on this topic *Law Journal* of Ma is needed is for ment of Prices an Protection to make mencement order the existing cr orders.

I should add t meantime any card made his credit car before July 1, 197 wants the benefit could apply for a card agreement (after terminating one).

Yours faithfully,
A. P. DOBSON,
Department of Law
The Polytechnic of don,
Ladbroke House,
Highbury Grove,
London N5 2AD.
August 8.

Southvaal Holdings Limited

(Incorporated in the Republic of South Africa)

INTERIM REPORT—1978

FINANCIAL RESULTS

The following are the unaudited results of the company for the half-year ende 1978, together with comparative figures for the half-year ended June 30, 197 year ended December 31, 1977:

	Half-year ended 30.6.78 R000	Half-year ended 30.6.77 R000
Interest received	392	387
Royalty received	—	—
	392	387
Deduct:		
Administration and other expenses	93	84
Profit before taxation	299	303
Deduct:		
Taxation	124	130
Net profit after taxation	175	173
Earnings per share	0.7 cents	0.7 cents
Number of shares in issue	26 000 000	26 000 000

DIVIDENDS

No dividends were declared during the half-year under review. Dividend N cents per share (Dividend No. 3: 6 cents), declared on December 14, 1977, on February 3, 1978.

ROYALTIES

In the report of Vaal Reefs Exploration and Mining Company Limited for th ended June 30, 1978, the royalty to Southvaal Holdings for the half-year e 30, 1978, was estimated at R11 330 000 (June 30, 1977: R2 289 000). Me reminded that the royalty is only determined when the year-end profit Reefs' operations in the South Lease area is known and the final amount expenditure has been established.

LOAN TO VAAL REEFS

To assist in financing capital expenditure in the Vaal Reefs South Lease are pany granted Vaal Reefs a loan of R10 000 000 bearing interest at 7.5 per annum and repayable in forty equal half-yearly instalments of R487 00 capital and interest, the first of which became payable on January 1, 1976. 30, 1978, the loan balance was R9 399 000 (June 30, 1977: R9 653 000).

OPERATIONS AT THE VAAL REEFS SOUTH LEASE AREA

The attention of shareholders is directed to the quarterly report of Vaal R was published on July 21, 1978.

For and on behalf o
G. Langton
F. Bentley

Johannesburg
August 15, 1978
Administrative and Technical Advisers and Secretaries

AngloAmerican Corporation of South Africa Limited
44 Main Street, Johannesburg 2001
(P.O. Box 61587, Marshalltown 2107)

Head Office
44 Main Str
Johannesbu

United Kingdom Transfer Secretaries

Charter Consolidated Limited
P.O. Box 102, Charter House
Park Street, Ashford
Kent TN24 8EQ.

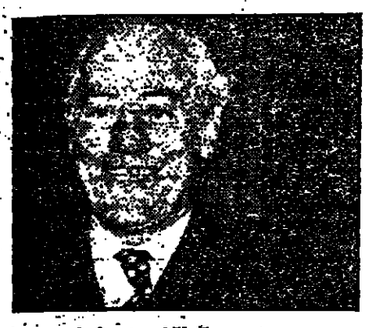
London Offi
40 Holborn
EC1P 1AJ

هكذا من الأصل

BY THE FINANCIAL EDITOR

Upturn in Europe for Unilever and more to come

light of the dollar continued to domin-
e financial scene yesterday, sterling,
stance, still managing a gain of 1.70
on the day in spite of some very
rent trade figures and extremely
nt figures for retail sales.
ities derived a little comfort from the
towards the close after a surprisingly
ed response to the Unilever results.
ntrast, there was nothing to encourage
market which seems content to be
g time ahead of Thursday. A further
easing in short-term money market
helped keep hopes alive of a possible
cut at Thursday lunchtime, and the
or lack of it, on this front will doubt-
e taken as a pointer to the money
figures that will be released a couple
rs later:



id Orr, chairman of Unilever.

he nasty shock of the first quarter
, there had been some trepidation
Unilever's first half results in spite
more encouraging noises coming
other consumer-orientated groups
in Europe. In the event Europe,
accounts for around 70 per cent of
nd where the group has been com-
g for years about its inadequate
, has now come good, halting the
ng profits trend of the three
ng quarters.
dipping 2 per cent in the first half,
improved by some 4 per cent in
ond and in such a volume sensitive
s as Unilever that has boosted second
ofits by 13 per cent to £185.8m after
t half decline of a tenth.
urope, the upturn has been fairly
spread through consumer goods
rgarine, detergents and frozen foods
higher. Ice cream was also better
first quarter dullness in toiletries
en reversed.
ntrated as the upturn has been in
value-added consumer side, this has
onders for group margins which at
cent are around a point beter than
couple of years average and not far
the 8½ per cent record in the
quarter of 1973 which of course
d UAC's high margin contribution.
to come, of course, is the improve-
om the industrial divisions but even
is unlikely to materialize before early
ear full year forecasts have been
higher to around £625m for a pro-
p/e ratio at 568p of 7½, an unusual
below the market average. The
have been pedestrian performers for
18 months now, not helped by the
idend rules
te the absence of real growth at
r for some years now, the present
looks sustainable for a little while
with the aritraging possibilities with
ited by sterling's strength the Lon-
ce should gain ground. Meanwhile,
lders in National Starch, Unilever's
nd United States acquisition, vote
deal today

ling the move electronics

& Son has been devouring cash since
rights issue three years ago. In the
o years the cash outflow has been
and £4.05m respectively because of
tial increases in working capital,
stocks which stood at £55.1m in the
last balance sheet. In addition the £1.4m Gross Cash Registers acquisition brought with it, apart from losses of £1.7m up to March, bank overdrafts of £4.2m. Net gearing jumped from 30 per cent to 40 per cent last year, a figure that will be reduced to 33 per cent by the £13.8m rights issue announced yesterday.

The cash hunger is unlikely to ease in the immediate future as Chubb is evidently committing itself to the electronic security side as the major growth provider. Moves in this direction have already accounted for much of the stock increases as units are a good deal larger than the locks and safes of the past. But it will also be costly in terms of research and development and marketing, the latter because electronic security does not immediately evoke the name of Chubb in the way that locks and safes do worldwide.

Certainly in Europe, where terrorism fears have created a buoyant market, this must make sense and in the medium-term it should help push Chubb into a much-needed increase in involvement in North America, which accounted for less than 10 per cent of sales last year. But inevitably the question to be answered is whether this field can provide the characteristically strong growth pattern which Chubb has previously produced from its traditional business, but which is now levelling off.

Immediate prospects look sound enough. Gross Cash's own conversion to electronic cash registers will pay off in loss elimination this year, there will be some recovery in Africa, where profits dived from £3.1m to £1.9m last year, and the climate in the main markets seems good enough to point to profits of £17m against £13.5m. This would indicate an ex-rights prospective fully-taxed p/e ratio of 9.8 and yield of 5.9 per cent which seems about right for the time being.

Base metals

Prices on the move

Gold stole the limelight again yesterday when it jumped another $2 to close in London at $214⅝ an ounce. The price has now gone up some $4 since Friday, and by around 5½ per cent over the last seven days. The feeling in the market is that there is still some way to go, but that performance is almost totally dependent on the dollar. When the dollar's rout is stemmed or reversed, gold will fall back. The currency link is underlined by the fact that the price of gold expressed in Swiss francs has actually fallen.

The excitement surrounding gold has concealed the much more remarkable recent strength of most base metals, a strength manifested in sterling and not just dollar terms. Metals' prices—with the marked exception of nickel—have bounced back from their lowest levels, and aided by reasonable prospects for the industrial economies could be in for a speculative run which by the end of the year would result in prices undreamt of six months ago.

Copper is normally seen as the bellwether of bas metals. Cash cathodes ended the day in London at £737.50 a tonne, and there are definite signs that LME stocks are on a downward trend, a trend reinforced by official stockpiling in Japan, China, Germany and Comecon countries which are taking advantage of current historically low prices in hard currencies. As a rule of thumb, one percentage point growth in the Oecd means about ¾ point growth in demand for copper.

The squeeze on immediate supplies of tin continues. Yesterday's cash price was at £6,775 a tonne while the three months was £6,700, suggesting that demand is unquenchable. Last week zinc rose 3.3 per cent, lead 3 per cent, platinum was steady, and silver, which attracts little attention, fell about 2 per cent.

The likelihood, therefore, is that when gold pauses or slips back, base metals will march on, sustained by fundamental demand, and reacting against previously very low prices. The commodity markets will probably see unaccustomed action over the next few months.

Trade union chiefs may sit in European Parliament

Unemployment: can the workers find a cure?

Brussels

On paper, at least, Europe's trade unionists make up a formidable lobby. Some 40 million workers in the states of the European Community and the European Free Trade Area belong to unions which are ultimately represented in the Brussels-based European Trade Union Confederation (ETUC).

But although well over six million people are registered as unemployed in the EEC alone, the ETUC has made heavy weather in devising a clearly defined alternative policy for full employment to those so far tried with only limited success by national governments.

There is plenty of evidence of union concern. In April the organization affiliated to the ETUC held a European action day for full employment, marked by demonstrations and meetings throughout Western Europe.

Ahead of the EEC summit meetings in Copenhagen in April and Bremen in July, the ETUC presented papers to the assembled heads of state and government stressing the need to combat unemployment, and outlining policies.

But whereas the union papers took a strong line in giving warning of the dangers inherent in unemployment, they were bland and unspecific when it came to suggesting remedies.

Where the unions could agree on specific recommendations—such as in calling on the Bremen council to adopt "quantitative employment-creation objectives" or urging it to agree that governments and both sides of industry should undertake to reduce the total average quantity of work per employee without loss of earnings—their demands found no echo in the subsequent official communiqué.

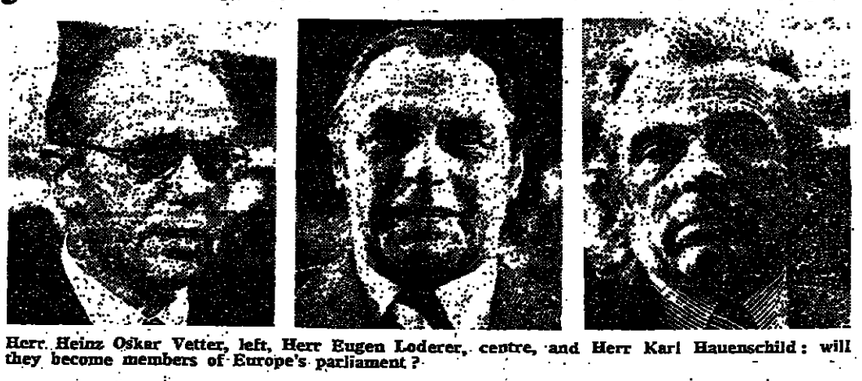
Undeterred by this apparent lack of success, some leading European trade unionists are advocating a new line of attack.

Herr Heinz Oskar Vetter, chairman of the German Trade Union Federation (DGB) and president of the ETUC, wants to use the directly-elected European Parliament as a forum to press union demands in the field of economic policy.

In Brussels recently he described the direct elections as the most important political event in Europe since the Second World War, and urged unionists to do everything possible to make trade union influence visible in the political groupings that will form the new parliament.

Herr Vetter himself hopes to sit in the parliament and plans to stand as the Social Democrat candidate for the constituency of Mülheim in the Ruhr. At DGB headquarters in Düsseldorf it is suggested that other leading West German trade unionists, like Herr Eugen Loderer of IG Metall and Herr Karl Hauenschild of IG Chemie will follow his example.

At the same time Herr Vetter promises to strengthen the ETUC. He argues that it is only at a European level that trade unions can effectively solve the issues of shorter working hours, greater democracy in the employee's working life, the problems of the labour market, controlling overtime and vocational training.



Herr Heinz Oskar Vetter, left, Herr Eugen Loderer, centre, and Herr Karl Hauenschild: will they become members of Europe's parliament?

Herr Vetter is undoubtedly a sincere European, but this sudden enthusiasm for Euro trade unionism is probably more a reflection of the difficulties that confront unions at a national and local level when facing the problem of unemployment, than a firmly-based formula for future action.

The inherent union dilemma is that concern for the unemployed is usually difficult to reconcile in practical terms with the unions' main function of furthering the interests of those members who have jobs.

Herr Vetter learnt this when, 18 months ago, he mooted a reduction in working hours as a way of increasing jobs. Workers, he suggested, would take a commensurate cut in income out of solidarity with the unemployed.

His stance was swiftly disowned by leaders of some of the powerful industrial unions in the DGB.

Herr Vetter's proposal would almost certainly be rejected by a majority of West Germans.

According to a poll published earlier this month in the illustrated magazine *Stern*, 63 per cent of Germany's working population would reject any reduction in working hours that would involve a cut in wages.

Such reductions, therefore, seem destined to be a gradual process, paid for by modest wage increases rather than income cuts.

This appears to be the approach adopted by unions in Belgium, where the country's top trade union body, the FGTB, is demanding a 36-hour week for all by the end of 1980.

M Georges Debunne, general secretary of the FGTB, argues that unions in Belgium are already taking into account the need to finance the shorter working week by tabling modest wage claims.

Progress has been achieved in the department store sector, where staff have a collective agreement providing for an eventual 36-hour week. In the public sector a 38-hour week has been promised for next year.

But the unions' campaign has run into resistance from some employers, particularly in the prospering car industry. As M Debune admits, the number of jobs created will not be proportionate to the reduction in the working week. Instead, a 10 per cent reduction in the working week in the private sector would reduce potential unemployment by only about 5 per cent through the saving and creating of a total of 100,000 jobs.

This compares with a total of some 280,000 fully unemployed and still more who are temporarily laid off, working on stopgap public works schemes or have left work for early retirement.

In Holland job security also appears to be gaining in importance for trade union policymakers.

The leading Dutch trade union federation, the FNV, is supporting the insertion of employment agreements into collective bargaining settlements.

Here both unions and employers try to look ahead to see how an industry or factory will develop over a specific period as a preliminary to agreeing an employment policy, designed to at least maintain—and ideally to increase—the number of jobs.

It is recognized that measures taken under an employment agreement will probably cost money, and while the unions generally expect the employers to foot the bill, they appear to be prepared to accept a drop in certain circumstances.

The Belgian and Dutch approaches show that some unions in continental Europe are beginning cautiously to consider financing a larger number of jobs through wage reductions in specific instances, and wage restraint.

In Germany, as shown by Herr Vetter's experience, there seems to be a greater reluctance to take this step. It remains to be seen whether a more actively "European" trade union policy can instead help to deal with unemployment.

Peter Norman

Learning to live with that sinking feeling

Fractured gas pipes, water pipes, sewer pipes, electricity connexions, roads that look like switchbacks and houses that are falling down have become part of everyday life in many mining areas.

For decades subsidence has been accepted by people in mining areas as a cross to bear, part of the price of coal. When in the late 1950s the quest for every ounce of coal petered out as oil became the favoured fuel, one heard little of mining subsidence.

In the wake of the oil crisis mining subsidence has come back with an impact that has left many householders and local authorities stunned by the enormity of it all.

The village of Elsecar, near Barnsley, South Yorkshire, might be considered a microcosm of every suffering area.

Councillor Dennis Eaden, an independent member of Barnsley Metropolitan district council, lives in a pleasant, detached council house. He has not received special favour. His house used to be one half of a pair of semi-detahced dwellings but the other half collapsed when coal was extracted from beneath it.

Councillor Eaden was one of the prime movers in the formation of a local subsidence action group. "The local authority", he said, "has lost hundreds of council houses which have had to be demolished as a result of subsidence, and hundreds more have had to be repaired."

According to Mr Eaden, when the Lidgett seam, only 100 yards below the surface, was extracted from Skiers Spring colliery, a swathe of destruction on the surface followed the line of mined coal. A number of houses were in such a dangerous state that they had to be demolished.

They were later rebuilt at National Coal Board expense only to collapse a second time when further mining at a different depth from a different colliery, at Rockingham, took place. This time they were left demolished.

The NCB last year spent £15m on subsidence repair. This is an on-going charge, written off as part of the cost of mining coal. By and large people are usually in the end satisfied with settlements made by the coal board, the problem is that settlement is gained only after a long tenacious battle with NCB officials.

Councillor Eaden says quite bluntly: "The board will not part with a penny unless it has to." Mrs Joan Soers, secretary of the subsidence action group, complained bitterly at inadequate legislation and lack of information for the individual.

She and her committee have recruited the assistance of their recently elected MP, Mr Allan McKay, a former NGB employee, to present proposals for amending the 1957 Mining Subsidence Act.

Among other things they want the Department of the Environment to publish a booklet on the rights of the subsidence sufferer, damage to be assessed by an independent authority, financial compensation for those who can prove they were about to modernize or improve property before mining subsidence and are faced with enhanced bills due to rising costs when improvements eventually are made.

They also want the NCB to pay for professional advice sought by individuals. The existing code of practice only says such costs "may" be met by the NCB. The committee believe that public notice should be given of all new seams and existing seams to be worked.

One of the main criticisms is that existing legislation is too flexible and too many decisions are left to the whims and fancies of NCB area directors. If an area director is sympathetic, then more sympathetic account is taken of a householder's problems, and the better settlement or repair is forthcoming.

Mr Julian Stawski, a redundant miner of Elsecar, has a point to make. His house and the house next door, semis, are on the point of collapse. "They promised me they would rebuild it to its previous state", he said.

"I have had to retain a valuer and solicitor. Now they say they will not do the job because it is too costly. They offered us £7,500 each. The people next door were fed up and took the money. The coal board cannot build a semi-detached now.

"I bought the land next door for £600 in the hope that I could build a bungalow, but I would have to pay for the house to be pulled down, and I have no money left.

"Their last offer was £9,750, but I can't build a bungalow for that."

Mr Frank King, a butcher, has lost well over half his trade because his customers disappeared as mining subsidence demolished their homes.

Some 50 houses a few yards from his shop went in one go. "I had a thriving business here but the coal board does not pay compensation for lost business. It's almost impossible to carry on."

Councillor Dennis Eaden and a house in Cobcar Street, Elsecar, which has been damaged by subsidence.

Everybody with whom I spoke at the NCB regionally and nationally is sympathetic about subsidence damage victims. They point out that hundreds of square miles are mined annually, and subsidence damage is relatively small, but where it occurs it has to be accepted as a fact of life. They emphasize that subsidence control is now an exact science—witness the Selby coalfield where assurances have been demanded and given that the land will not subside more than 99 metre.

They say: "Given the parameters of depth of the seams to be worked, the thickness of the coal it is proposed to extract, and the percentage of coal it is proposed to take, the amount of subsidence and the magnitude of the tensile and compressive strains can be accurately predicted."

Given these skills one would imagine it is possible also to forecast the havoc to be wreaked and the cost of restoration, but if this is so it does not take into account what might be termed "pain and suffering" of individuals and the social consequences of a dislocated community.

Councillor Eaden says: "Subsidence has torn the heart out of this community. There are no plans to replace the houses that have been lost, so it looks as though people rehoused elsewhere in the district will not be coming back to Elsecar. We are doing better than we did in the past, but this constant battle with the Coal Board is wearying people."

During the recent by-election in the Penistone constituency, into which Elsecar falls, Mr Cyril Smith, the Liberal MP, paid a visit to lend his support to the subsidence action group. He raised the question in the House of Commons of amending the 1957 Subsidence Act, saw Sir Derek Ezra, the NCB chairman, and met Mr Anthony Wedgwood Benn, Secretary of State for Energy.

He also invited the Prime Minister to visit Elsecar. The absence of an MP at Penistone, caused by the death of John Mendelson, gave Mr Smith the opportunity of slipping into another constituency which many years ago was a Liberal seat.

Ronald Kershaw

Business Diary: Tales of a disunited kingdom

unions active in the
rvice wish to represent
s of the Armed Forces.
be long before no
one of the British way
s free from labour ver-
agement strife?

Ho, ho, ho", boomed
nd then narrowed his
ue eyes so quickly as to
nnerve the elf he was
wing.
it are your views on the
shop then" Santa
out.
entry or post-entry?",
ne elf, who could almost
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o foolhardy as to show
e even knew what a
hop was.
er, strictly speaking it
't be necessary", the
d, backpedalling as fast
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t not so much upon the
y of management nor
ansigence of the work-
o much as upon the
ate of communication
them, like."

he had started, the elf
he couldn't stop, for
aid nothing, but con-
o stare at him, a slight
f his white beard being
contribution to the dis-

". . . on the other hand", the elf gulped—as many businesses find, inter-union rivalry—civil war, if you like—can be just as disabling as the traditional management-versus-labour struggle."

"Say no more lad", boomed Santa with a delphic wave of his ermine-trimmed sleeve, "we'll be in touch, ho, ho, ho.

"Mind you pick up your generous expenses for this trip to the North Pole, and don't forget to stop by at the kitchens and have something warming before you start back . . ."

"Mmm, wonder if I fooled the old goat", said the elf to himself a little later as he stood out in the snow waiting for the next sledge. Fat lot of good the Little People's Employment Protection Act did Santa's toymakers if they didn't get the job they were to be protected in.

"Wouldn't hold my breath if I were you, cully", mused Santa as he began clearing his desk.

"Only 150 or so toymaking days to Christmas, and needing every Santa's Little Helper as I do, I can't afford fly smarmy little barrack-room lawyers like you. Bah! Humbug!

"Ah well, time for a quick one down at the Igloo Club".

He flicked down the intercom and roared "Send round Rudolph—now!"

"Gunboots?" said the Commissioner, his eyes lighting up.

"No, Commissioner. Gumboots", said the Permanent Secretary, who'd popped over from the Home Office, specially like.

"Gumboots! Gumboots! Never. My lads are not wading ashore up no godforsaken sandspit, not now, not ever." He folded his uniformed arms and turned to the window, a Napoleon with his mind now shut.

"But Commissioner", said the Permanent Secretary, "Oblivia is the last possession we have, um, had, and we must see to it that the run-up to Independence is orderly. Otherwise, we'll never hear the last of the odious little shower who live there, and we'll have the UN on our backs for another decade.

"And the Metropolitan Police do this sort of thing so well."

From the set of the Commissioner's shoulders it was obvious that the last remark had struck home.

"Look, Cecil", said the Commissioner at last, turning around, "I know it looks bad if you put the Army in, and I know they're all too busy with police duties here in Britain anyway, but . . ."

"So well, Harry", said the Permanent Secretary, "so well." ". . . but", the Commissioner would not be deflected from his purpose, "it brings discredit to the uniformed branch if they're seen wading up the beach, carrying their boots in one hand and a guidebook in the other. It's too Donald McGill."

The civil servant was adamant. "Harry, you know the budget doesn't run to helicopters and landing craft. It's not a Rangers v Celtic march, after all. And there's no airstrip. Oblivia's so small, we could parachute them in, but there's no guarantee they wouldn't end up in the drink."

The Commissioner was unimpressed. "You always want bobbies since Anguilla," he grumbled, "just because it looks better on the telly.

"I tell you what, the Squad wouldn't mind charging up through the breakers shouting 'You're nicked, official.' They haven't had a trip since they felt Biggs's collar."

"Yes, but plain clothes aren't really good TV, are they?" replied Cecil.

"Suit yourself, mate, but Oblivia isn't on. I mean you can order the lads there, but whether they'll all report sick before you can say Brize Norton . . . suit yourself. With expenses what they are, the lads aren't interested in all this visiting firemen stuff."

"Firemen, firemen?" said the Permanent Secretary, a slight smile widening every time he said the word.

"Well now," he went on, rising to his feet, "why not the Fire Brigade? They've got uniforms. Just get them to leave those awful axe things behind, and Oblivia here we come."

"After all," he reflected, "the Army did the firemen's job for long enough."

We go now to the bar of The Bull at Ambridge.

Dan Archer (for it is he): "An' ah said, but Doris, ah want me tea, luv. An' you know what she said, Tom?"

Tom Forrest: "Naw, Dan, what did she say?"

Dan: "She said 'Oh bother your tea, Dan Archer'. . ."

Tom: "Get on with yer!"

Dan: "She did an' all, and then what? 'There's no tea for you in this house, Dan Archer', she says, not 'til you and me agree on this Housewives' Charter?"

Tom: "Waaal, oi 'eerd on Housewive's Knee, but Charter? Sounds nasty to me."

Dan: "It is that, and no mistake, Tom lad. Aye, wants regular wages, four weeks' holiday and depreciation on the vacuum cleaner. . ."

Tom: "Ee, my pheasant chicks wouldn't like that."

Dan: "Oh, give over Tom, you and your dratted pheasant chicks. . ."

Tom: "It's all very well for you, Dan, but pheasant chicks is very sensitive. If they get to hear of any discord up at the 'ouse, waaal. . . Bet you Laura's mixed up in this somewheres . . . any road, what di you tell her, Dan?"

Dan: "A said 'Owwwwwww, Doris', all appealing-like, just like the scriptwriters always have me say."

Tom: "Did it work with 'er?"

Dan: "Nope."

Tom: "Change your scriptwriters then."

Dan: "Aye, well. . ."

Tom: "And here you are then, in the Bull. Been firm with 'er then, eh?"

Dan: "Aye, well. . ."

Tom: "Good man, Dan; just what oi'd do. Ah well, must be off for me tea."

Dan: "Shouldn't bother; just as I was leaving, Doris took the car, said she was going round to see your Pru."

Tom: "Oh 'eck. . . Bit of service in here, then, eh? I say, bit of service in the bar, eh? Two more halves and six pork poies, if you please . . . ta."

(Rural-type music.)

"Well, doctor, it's these spots", said the patient. "Hum", said the doctor. "What did you eat today?" "Snooker balls, said the man. "Snooker balls?" repeated the doctor. "Yus. 'ad a yeller and a brahn for breakfast ('ad a pink, a black and few whites for me tea last night." "And lunch today?" asked the doctor. "A few blues, didn't I."

"Ah", said the doctor. "The answer's easy. You're not having enough greens."

Ross Davies

Rexnord LIMITED

	1978	1977
31st March		
Sales (£'000's)	31,336	31,831
Pre-tax profits (£'000's)	892	960
Net earnings per share	9.43p	11.06p
Gross dividends	25.75%	23.71%

The first quarter's turnover is almost 20% ahead of the corresponding figures for 1977. Continued careful housekeeping has produced a very satisfactory base for the future.

Export sales advanced 49% during 1977/78.

A. ROSENBLATT, CHAIRMAN

Designers, Manufacturers and distributors of fabrics for Furniture Manufacturers, Furnishing Stores and The Household Textile Industry.

FINANCIAL NEWS AND MARKET REPORTS

Stock markets

Prices withstand profit-taking

Share prices held remarkably steady yesterday despite forecasts of profit-taking as traders unloaded some of their holdings.

With "blue chip" Unilever reporting at lunchtime and trade figures and the retail sales index due in the afternoon there was little business in the morning and by 1.00 the *FT* Ordinary share index had slipped 2.5 to its lowest level of the day.

However, some buying on the lower prices coupled with Unilever's better-than-expected performance and a buoyant retail sales index had the jobbers using their blue pencils again and by the close the index, recouping part of its fall, was only 1.3 down at 513.5.

Persistent buying of Henlys over the past few weeks has taken the shares back to 135p for the first time since Heron put a dampener on any bid hopes by selling its stake. Interest now surrounds hopes that the group will make a preference issue, which will boost the dividend yield, already some 9.7 per cent gross, by two or three points.

Some jobbers feel that the market could hold steady through the rest of the week with institutions able to mop up the trading stock coming out before the end of the account.

Gilts had an equally quiet day with stocks generally marking time in front of the trade figures. The £30m deficit did little to shorts which, after dipping three-sixteenths, ended with a net fall of an eighth. At the longer end, gilts slipped initially on the announcement as jobbers took the precautionary measure of marking stocks lower, but this was recouped to leave stocks around an eighth down on the day.

Of the leader stocks, Unilever led the way up with its sparkling interims adding 10p to the shares at 568p, while John Brown at 462p and Courtaulds at 121p rose 2p and ICI at 401p and GEC at 310p firmed a penny.

A large put-through in BOC International clipped 2½p from the shares at 71p. Some investors are beginning to wonder what effect the weak dollar and strong pound will have on figures due out next month.

Elsewhere, Glaxo at 610p and BATS at 325p lost 5p, while EMI eased 2p to 150p and GKN at 284p, Fisons at 380p and Hoover "A" at 282p marked time.

Reporting today, Smith & Nephew firmed a penny to 76½p while Tubes, also with figures this week, added 2p to 414p.

Trading news gave several stocks a nudge upwards including Vibroplant where a 40 per cent hike in earnings added 10p to shares at 190p and Manchester Ship Canal where better-than-expected interims added 15p to the equity at 250p.

Royal Worcester, which more than doubled profits, firmed 4p to 167p and Hallam, Sleigh & Cheston rose 2p to 36p.

A bid approach at Peter Pan Bakeries, thought to be from a group in a similar business but not a competitor, pushed the shares to 43p at one stage before they slipped back to 38p, a net gain of 8p.

A £13.8m rights issue from Chubb received a cool reception and not even a 33 per cent lift in the dividend could save the shares from falling 5p to 134p.

Motors, which has been a buoyant sector of late, eased slightly in places. Figures due soon from Lex, steady at 93p, are expected to be around £8m while Dutton Forshaw, unchanged at 51½p, are also thought to have benefited from the upturn in car sales.

Heron, a dull market since recent figures, slipped 3p to 140p. The fall since the results now totals 10p.

Caffyns firmed a penny to 107p yesterday after slipping 5p to 106p last week following the shares going ex-script rather than through fears for the car boom.

In distillers, buying on vague take-over speculation plus hopes of better performances from the group's picking up market share lost by Distillers' move away from the United Kingdom market towards exports helped several groups. Tomatin added 7p to 128p, Macallan-Glenlivet firmed 10p to 345p, McDonald Martin "A", in a very thin market climbed 10p to 475p and Highland went 3p better to 151p.

Arthur Bell added 6p to 290p and Invergordon, which some market men feel would be the likeliest candidate for a take over, climbed 7p to 140p.

Profit taking slipped 7p of recent high-flyers Bourne & Hollingsworth at 258p (after 271p) and Vinten at 213p.

The more the market reflects on Ultramar the less it seems to like it. Though the pre-tax surplus leapt from £7.9m to £18.1m in the first half of this year, profits in the second quarter were actually a bit lower than in the first three months. Poor going in Canada is holding them back and it is thought by some that the Indonesian gas field has for the time being reached peak capacity. The shares were 284p a few weeks ago and fell a further 7p to 256p yesterday.

Equity turnover on August 11 was £98.778m (23,054 bargains). Active stocks yesterday, according to Exchange Telegraph, were ICI, Unilever, BP, RTZ reg, BOC Int, Rank, Shell, Chubb, Vibroplant, Selection Trust and De Beers dfd.

Latest results

Company Int or Fin	Sales £m	Profits £m	Earnings per share	Div pence	Pay date	Year's total
Bristol Stadium (I)	0.27(0.24)	0.01(0.03)	—(—)	—(—)	—	—(—)
Caledonian Trst (F)	—(—)	1.2(1.0)	1.89(1.67)	1.25(1.1)	11/10	1.85(1.60)
Caledonian Trst (I)	—(—)	—(—)	—(—)	0.70(0.60)	11/10	—(—)
Hallam, Sleigh (I)	2.1(1.8)	0.09(0.07)	—(—)	0.67(0.26)	22/9	—(—)
Man Ship Canal (I)	13.0(11.7)	1.8(1.2)	21.2(15.1)	6.63(6.5)	9/10	—(15.56)
Royal Worcester (I)	17.5(15.5)	1.1(0.51)	7.5(4.4)	2.3(2.17)	1/11	—(—)
Scot West Invst (I)	—(—)	1.1(0.98)	—(—)	0.7(0.6)	28/8	—(—)
Smith Whitworth (F)	1.7(1.9)	0.01(0.03)	0.35(0.87)	0.28(Nil)	28/9	0.28(Nil)
Southwell Hldgs (I)	a—(—)	0.29(0.30)	0.7(0.7)	—(—)	—	—(—)
Unisec Group (I)	a	3.3(3.2)	7.2(6.4)	4.0(4.0)	17/8	—(—)
Vibroplant (F)	9.4(6.7)	2.6(1.8)	20.87(14.81)	6.6(5.9)	9/10	10.56(9.51)

Dividends in this table are shown net of tax on pence per share. Elsewhere in Business News dividends are shown on a gross basis. To establish gross multiply the net dividend by 1.49. Profits are shown pre-tax and earnings are net. a=Rands & cents.

Unilever results

The Directors of Unilever announce the results for the second quarter of 1978 and for the first half-year.

COMBINED RESULTS (£ millions)

Second Quarter 1978	Second Quarter 1977	Increase/(Decrease)		Half-year 1978	Half-year 1977	Increase/(Decrease)
2,483	2,324	+ 7%	SALES TO THIRD PARTIES—Combined	4,772	4,546	+ 5%
1,047	985		—Limited	2,035	1,946	
1,436	1,339		—N.V.	2,737	2,600	
178.5	160.2	+11%	OPERATING PROFIT	284.7	278.2	+ 2%
(1.4)	—		Non-recurring items	(1.4)	—	
			Concern share of associated companies' profit			
19.2	15.0		before taxation	36.0	28.4	
0.2	0.2		Income from trade investments	0.5	0.5	
(10.7)	(11.2)		Interest	(23.4)	(18.9)	
(11.3)	(11.1)		Interest on loan capital	(22.2)	(22.6)	
0.6	(0.1)		Other interest	(1.2)	3.7	
			TOTAL CONCERN PROFIT BEFORE			
185.8	164.2	+13%	TAXATION	296.4	288.2	+ 3%
			Taxation on profit of the year:			
(83.0)	(74.0)		Parent companies and their subsidiaries	(133.7)	(135.6)	
(9.7)	(7.1)		Associated companies	(18.2)	(13.3)	
			Taxation adjustments previous years:			
(1.1)	2.6		Parent companies and their subsidiaries	(1.3)	(0.6)	
—	—		Associated companies	(2.0)	—	
(7.2)	(7.0)		Outside interests and preference dividends	(10.4)	(10.2)	
(6.3)	(6.1)		Outside interests	(8.6)	(8.4)	
(0.9)	(0.9)		Preference dividends	(1.8)	(1.8)	
			Total concern profit attributable to ordinary			
84.8	78.7	+ 8%	capital at rates of exchange ruling 31/12/77	130.8	128.5	+ 2%
			Difference arising on recalculation of 1978			
2.1			results at end June 1978 rates of exchange	3.2		
			TOTAL CONCERN PROFIT ATTRIBUTABLE			
86.9	78.7	+10%	TO ORDINARY CAPITAL	134.0	128.5	+ 4%
41.6	41.7		—Limited	70.2	73.0	
45.3	37.0		—N.V.	63.8	55.5	
23.39p	21.19p	+10%	Earnings per 25p of capital	36.07p	34.60p	+ 4%

Exchange Rates
As has been our practice the results for the quarter and the half-year and the comparative figures for 1977 have been calculated at comparable rates of exchange. These are based on £1 = Fl. 4.36 = U.S.$1.91, which were the closing rates of 1977. Total Concern profit attributable to ordinary capital for the current quarter and the half-year has also been recalculated at the rates of exchange current at the end of June 1978 being based on £1 = Fl. 4.15 = U.S.$ 1.86.

Results
In the second quarter of 1978 total sales value was 7% higher than in the corresponding quarter of 1977. Of this about 4% arose from increased volume. As a result, volume for the first half of 1978 was nearly 2% higher than in the first half of 1977.

In Europe there was an increase in volume, and some improvement in margins for consumer goods. The results of the margarine, detergents and frozen products businesses were well up on the corresponding quarter of last year, including a contribution from better ice-cream sales in spite of unfavourable weather. However, trading conditions for the industrial groups remained difficult and their results were below those in 1977.

In North America profits for this quarter were higher than last year due to improved results from Lipton Inc.

The UACI group in total continued to show good results. In Nigeria, however, economic circumstances are worsening and the Nigerian Government has now had to take measures to deal with this situation.

The other overseas businesses as a whole did particularly well, both in sales and profits.

14th August, 1978

Unilever Quarterly Results are reprinted in leaflet form.
If you wish to be included in the mailing list for these leaflets please write to:
Information Division, P.O. Box 68, Unilever House, London EC4P 4BQ.

Part of everyday life, in 75 countries.

Barker to close Oakshotts stores

By Our Financial Staff

Confectionery group, Barker & Dobson has decided to withdraw from the grocery business.

Mr Ronald Aitken, chairman, told shareholders at the annual meeting yesterday, that the Oakeshotts division, hit by the high street "grocery war", was causing the group problems.

At the same time, the group plans to dispose of its wine importing business, Roger Grayson, which is the main supplier of the Oakeshott chain.

The chairman went on to tell shareholders that grocery trade margins remained under pressure, while volume was almost static. This rendered Oakeshotts, which it is rumoured the group had been trying to sell for quite some time, vulnerable and was the main factor behind its decision to withdraw from feed retailing.

The costs of withdrawing from an operation of this nature were usually substantial, he added, but as a result of the interest shown to date in the properties, the board believed that, in this instance, the net cost to the group would be less than might have been previously anticipated.

In the meantime, the board also felt that the withdrawal from Oakeshotts also made it sensible to dispose of Roger Grayson, negotiations of which are already at an advanced stage.

Oakeshotts has been for quite some time now the major problem for B & D and in big effort to reduce its losses its retail outlets were trimmed recently from 126 to 43. The shops were also geographically condensed with a shift in emphasis from the South and South-west of England to London and the Home Counties.

Prospects, however, at B & D are now looking decidedly brighter, with the group achieving a turnround of £961,000 for the year to March 31 last into a pre-tax profit of £132,000. This followed several years of heavy losses.

Although the equity price has been little moved lately at around 14p the stock has been active in the conventional options market where a call was produced yesterday.

Royal Worcester opts to buy bac[k] the stake held by Carborundum

By Rosemary Unsworth

Royal Worcester shares climbed 3p to 167p yesterday following "satisfactory" results for the first half-year to June 24, 1978, and the announcement that the group is to buy back the 45 per cent shareholding held by United States, owner of Spode since, 1966, Carborundum.

The £2.8m purchase, through new £3.4m medium-term bank loans and the group's existing facilities, is still subject to Bank of England consent.

Carborundum, which was in partnership with the group's largest operating subsidiary, Royal Worcester Spode, was taken over last January by the United States group, Kennecott Copper Corporation. Royal Worcester is exercising its right to pull out of the merger under its agreement with Carborundum. Loans of £1.47m made by the American group will also be repaid.

Chairman, Sir Ronald Fairfield, said that the previous good working relationship with Carborundum was threatened by the takeover and the "new masters".

"Kennecott tried to change Carborundum's board of directors and lots of uncertainties were caused by the copper group's intervention."

Royal Worcester's pre-tax profits have doubled to £1.1m from £553,000 for the same period last year.

Royal Worcester S[...] "made satisfactory pro[...] under its reorganised ma[...] ment with the North Ame[...] subsidiaries now operatin[...] a sound basis", said Sir Ro[...] RWS pre-tax profits were [...] £182,000 from £43,000 ove[...] same period last year.

Royal Worcester Indu[...] Ceramics "continues to per[...] well and prospects for the[...] are good", added the chair[...] The improvement also conti[...] at Welwyn Electric, and [...] vern is now operating profit[...]

An interim dividend of [...] is declared, against 3.3p [...] per share and the group'[...] proved performance is exp[...] to continue for the full ye[...]

Higher tonnage lifts Manchester Ship

By Michael Clark

An increase in operating revenue, coupled with a rise in the amount of shipping cargo handled, has enabled the Manchester Ship Canal to boost pre-tax profits during the first six months of the year by 48 per cent to £1.8m.

But in spite of the improved performance, shareholders will receive an interim dividend unchanged at 9.68p gross. However, they will also receive a supplementary dividend of 0.20p to take account of the change in income tax.

Mr Donald Redford, chairman, declined to make any comment on prospects as the nature of the business makes forecasts difficult.

Nevertheless, the market was impressed with the results and the shares duly improved by 15p to 250p.

Operating revenue of the group, which runs the 36-mile Manchester Ship Canal, rose by 11 per cent to £13m.

With the tonnage of cargo passing through the port being marginally higher than in 1977, the group's operating profit rose by £709,000 to £1.71m, which was described as being "low" by the chairman. This was achieved before loan and investment income of £42[...] against £524,000 and [...] surplus on land sales over[...] ation of £13,000, comp[...] with £43,000.

In the meantime, the inc[...] in day-to-day expenditure [...] per cent was not as stee[...] last year.

The chairman complains [...] the group is more or [...] reliant on the whims of n[...] with regard to dredging, [...] cost of which rose from £[...] to £1.5m in the first [...] months.

The group has now [...] dredging almost continu[...] since January, 1977.

Impala seeks full listing

By Richard Allen

Impala, the second-largest free-world platinum producer, is to achieve an effective full stock market listing through a complex deal involving Bishopsgate Platinum.

Under the plan, Impala, which yesterday revealed a pre-tax profit jump of a third to R44.1m (£26.25m) in the year to June 30, will become a wholly-owned subsidiary of Bishopsgate. Quoted in both London and Johannesburg, Bishopsgate owns 21.68 per cent of Impala, which is unlisted. Four mining finance houses hold the remaining shares, by far the biggest stake-holder being Union Corporation, which owns 46.75 per cent directly and 11.69 per cent through its UC Investments subsidiary.

In exchange for the cancellation of their holdings in Impala, these companies will receive new shares in Bishopsgate to maintain their interests at the same level. The deal will involve Bishopsgate, which is to change its name to Impala Platinum Holdings, issuing over 45m new 20-cent shares.

Stockbroking analysts yesterday saw the plan mainly as a move on the part of Impala's main holders to increase flexibility by making their stakes marketable investments.

Strathclyde R[...] raising £25m

Strathclyde Regional Co[...] is to raise £25m by way [...] issue of variable rate red[...] able stock, repayable on Au[...] 18, 1983. Interest will be [...] able half-yearly on Febr[...] 18 and August 18, at a ra[...] per cent above the six-m[...] London interbank offered [...] The first interest payment [...] be on February 18, 1979, [...] rate of £5.1846 per £10[...] stock, equivalent to an an[...] interest rate of 10.3125 [...] cent. Application lists [...] and close on Thursday mo[...] and dealings will start [...] Friday.

Briefly

Vibroplant in 40pc advance

By Tony May

Steady growth has again been achieved by Vibroplant Holdings, although there is no sign of a recovery in the building or construction industries. Turnover of this plant hire specialist rose 40 per cent to £9.4m over the year to March 31, and pre-tax profits managed a 41 per cent increase to £2.6m. Growth was fairly even over the year, with both halves showing a growth rate of around 40 per cent. Earnings a share are up from 14.8p to 20.87p and the dividend is 15.92p gross, against 14.5p.

The results pleased the market and the shares went up 12p to 192p where the yield is 8.29 per cent and the p/e ratio is 9.2. It was also one of the day's most active stocks.

The year saw no new activities or depots and the results were obtained by higher efficiency and strict cost controls. There were some signs of a shortage of plant in the market and a small improvement in housebuilding in the spring.

In the current year the weather has been poor and it seems doubtful if the group can maintain its 40 per cent growth rate. However, the directors are interested in the freedom offered by the new dividend rules.

ITALIAN INT
London-based consortium bank, Italian International's pre-tax profits for year to June 30 were £1.06m, after losses of £8.9m the previous year, following hefty provisions on its loan portfolio.

BRISTOL STADIUM
Turnover (receipts) for half-year to June 30 up from £248,000 to £272,000. But pretax profits fell from £34,000 to £18,000.

HAWTHORN BAKER
Turnover for year to May 31 up from £1.05m to £1.2m and pre-tax loss cut from £51,000 to £12,000. No dividend (same). Board expects current year to be profitable. Freehold property in Dunstable valued in May at £865,000, compared with £196,000 book value.

GORDON & GOTCH
Because of continuation of dividend controls, final dividend of 2.64p will not be paid. Interim paid represents almost exactly maximum allowed for 1977-78.

UNITED BISCUITS
United Biscuits has bought Shafer, Clarke of New York, a distributor of speciality foods.

Options

With gold reaching an all-time "high" yesterday, interest on the traded options pitch centred on Consolidated Goldfields which accounted for 133 of the 331 contracts traded.

Business in Courtaulds, Commercial Union, Grand Metropolitan and Shell amounted to single figures, while few other stocks saw more than two or three series traded.

Commodities

COPPER: Cash wire bars put on £8.50 while three months gained £4.—Afternoon.—Cash wire bars, £741.50-42.50 a metric ton; three months, £758-58.50. Sales, 2,800 tons. Cash cathodes £737-738; three months, £754-54.50. Sales, 25 tons. Morning.—Cash wire bars, £740.50-41.00; three months, £757-57.50. Settlement, £741. Sales, 6,925 tons. Cash cathodes, £733-737; three months, £753-754. Settlement, £737. Sales, 2,475 tons.

SILVER was steady.—Bullion market (fixing levels).—Spot, 287.0p per troy ounce (United States cent equivalent, 567.3c); three months, 294.1p (577.3c); six months, 301.4p (588.3c); one year, 316.4p (611.0c). London Metal Exchange.—Afternoon.—Cash, 285.4-88.7; three months, 293.1-95.5p. Sales, 28 lots of 10,000 troy ounces each. Morning.—Cash, 288.4-88.5p; three months, 295.2-95.3. Settlement, 288.5p. Sales, 79 lots.

TIN.—Standard cash gained £105 and three months put on £83.50.—Afternoon.—Standard cash, £6,770-80 a metric ton; three months, £6,670-78. Sales, 535 tons. High grade, cash, £6,770-80; three months, £6,695-6,708. Sales, 20 tons. Morning.—Standard cash, £6,790-6,800; three months, £6,660-65. Settlement, £6,800. Sales, 550 tons. High grade, cash, £6,790-6,800; three months, £6,695-6,705. Settlement, £6,800. Sales, nil. Singapore tin ex-works, $M1,761 a picul.

LEAD.—Both cash and three months put on £6.50.—Afternoon.—Cash, £332.50-33.50 per metric ton; three months £337-37.50. Sales, 3,125 tons. Morning.—Cash, £332-32.50; three months, £336-36.25. Settlement, £332.50. Sales, 1,025 tons.

ZINC was steady.—Afternoon.—Cash £321.50-22.00 a metric ton; three months £330.25-30.50. Sales, 1,900 tons. Morning.—Cash £321.50-22.00; three months £330-30.50. Settlement, £322. Sales: 2,925 tons. All afternoon prices are unofficial.

PLATINUM was at £140.10 ($277.25) a troy ounce.

RUBBER was steady (pence per kilo).—Sept, 56.70-57.00; Oct, 57.50-57.80; Oct-Dec, 58.55-58.60; Jan/March, 60.55-60.60; April June, 62.25-62.50; July Sept, 63.95-64.00; Oct/Dec, 65.70-65.80; Jan/March, 67.50-67.55; April June, 69.10-69.20. Sales: 18 lots at 5 tonnes; 607 at 15 tonnes.

RUBBER PHYSICALS were steady.—Spot 56.50-57.25. Cifs. Sept, 57.50-57.75; Oct, 58-58.25.

COFFEE: Robusta prices rose sharply on fears of frost in Brazil: arabicas were dull.—**ROBUSTAS** (£ per metric ton): Sept, 1,340-50; Nov, 1,345-45; Jan, 1,288-90; March, 1,220-25; May, 1,170-90; July 1,135-50; Sept, 1,088-1,120. Sales: 7,090 lots including 15 options.

ARABICAS: All positions unquoted.

COCOA was quiet (£ per metric ton).—Sept, 1,823-25; Dec, 1,807-08; March, 1,775.50-76.66; May, 1,765-68; July, 1,735-55.50; Sept, 1,717-25; Dec, 1,690-1,710. Sales: 1,514 lots including 5 options. ICCO prices: daily, 155.68c; 15-day average, 150.48c; 22-day average, 148.13 (US cents per lb).

SUGAR: The London daily price of "raws" was unchanged £94; the "whites" price was 50p higher at £104.50. Futures were quiet (£ per metric ton).—Oct, 95.75-95.90; Dec, 97.75-97.85; March, 102.60-02.65; May, 104.50-04.70; Aug, 107.40-07.70; Oct, 111.25-11.50; Dec, 114.50-15.00. Sales: 1,572 lots. ISA prices: 7.35c; 15-day average 6.67c.

SOYABEAN MEAL was fully steady (£ per metric ton).—Aug, 105.50-07.00; Oct, 110-10.60; Dec, 112-12.50; Feb, 113.50-14.20; April, 114-15.50; June, 114-17; Aug, 115-19. Sales: 158 lots.

WOOL: Greasy futures (pence per kilo).—Australians (quiet): Oct, 239-42; Dec, 244-47; March, 245-49; May, 245-47; July, 245-50; Oct, 248-52; Dec, 248-53. Sales: nil. New Zealand crossbreds (quiet): Dec, 183-85; March, 184-86; May, 185-87; July, 187-88.5; Oct, 190-91; Dec, 190-91. Sales: nil.

JUTE was quiet.—Bangladesh white "C" grade, Sept-Oct, $478 per long ton. "D" grade, Sept-Oct, $462. Calcutta was dull.—Indian, spot, Rs650 per bale of 400lb. Dundee Tossa Four, spot, Rs650.

GRAIN (The Baltic).—**WHEAT.**—Canadian western red spring No 1, 13½ per cent: Aug, £90.50 sellers Tilbury. United States dark northern spring No 2, 14 per cent: Aug, £77; Sept, £77.50; Oct, £78.50 sellers trans-shipment east coast.

MAIZE.—No 3 yellow American/French: Aug-Sept, £99.50 sellers trans-shipment east coast. South African white: Sept-Oct, £577 Glasgow. African yellow: Sept-Oct, £57 Glasgow.

BARLEY was unquoted. All per tonne cif United Kingdom unless stated.

London Grain Futures Market (Gafta). EEC origin.—**BARLEY** was steady: Sept, £78.85; Nov, £[...] Jan, £84.35; March, £86.70; May, £89.35. Sales, 102 lots. **WHEAT** slightly easier: Sept, £85.10; Nov, £87.45; Jan, £90.25; March, £[...] May, £95.40. Sales, 155 lots.

Home-Grown Cereals Authority.—Regional and United Kingdom average ex-farm spot prices for week ending August 10.—Feed WHEAT: S East, £81.30; S West, £80.90; E Midlands, £81.20; E Midlands, £81; W Midlands, £80; N East, £80.30; N West, Scotland and N Ireland, no price; United Kingdom, £80.90. Feed BARLEY: S East, £75; S West, £84.90; Eastern, £[...] E Midlands, 76.50; W Midlands, £75.70; N East, £77; N West, £[...] Scotland and N Ireland, no price; United Kingdom, £75.80.

Prices for Aug 14:

	Other Milling WHEAT	Feed WHEAT	Feed BA[RLEY]
Cambridge		£80.00	£7[...]

MEAT COMMISSION: Average fatstock prices at representative markets for week-ending Aug 12: GB: Cattle, 70.07p per kglw (+0.48). GB: Sheep, 141.2p per kgestdcw (+[...]). GB: Pigs, 61.5p per kglw (+[...]). England and Wales: Cattle numbers up 3.2 per cent, average price 70.[...]p (+0.57). Sheep numbers up [...] per cent, average price [...] (+5.4). Pig numbers down 5.[...] per cent, average price 61.5p (+[...]). Scotland: Cattle numbers down 3[...] per cent, average price 71.24p (+[...]). Sheep numbers up 32.5 per cent, average price 130.6p (+3.6). Pig numbers down 15.3 per cent, average price 63.5p (+0.3).

Prices for Aug 14.—GB: Cattle, 70.59p per kglw (+0.85). UK: Sheep, 141.3p per kgestdcw (+0.6). GB: Pigs, 62.0p per kglw (+0.8). England and Wales: Cattle numbers up 5.[...] per cent, average price 70.59p (+[...]). Sheep numbers up 3.9 per cent, average price 142.3p (+0.4). Pig numbers up 1.2 per cent, average price 62.0p (+0.9). Scotland: Cattle numbers up 16.4 per cent, average price 71.32p (+0.53). Sheep numbers down 2.2 per cent, average price 151.3p (+1.4). Pig numbers up 18.0 per cent, average price (+0.6).

Foreign Exchange

The dollar took a battering in foreign exchange markets yesterday, dipping to new "lows" against a number of currencies after another bout of selling.

In contrast, the pound had a good day, closing at $1.9810 against Friday's 1.9640. The currency basket average improved to 62.7 (62.6). The small United Kingdom trade deficit for July made no real impact.

Much of the fresh flight from the dollar found its way into stronger currencies like the Swiss franc, which jumped from 1.6470 to a record 1.5840. The D mark closed at 1.9465 (1.9675), and the French franc at 4.2250 (4.2875). The yen reached a fresh peak of 183.70 (185.70) in London behind Japan's latest trade surplus and the treaty with China.

Gold gained $3.50 an ounce to close in London at $214.625.

Spot Position of Sterling

	Market rates (day's range) August 14	Market rates (close) August 14
New York	$1.9695-9850	$1.9800-9815
Montreal	$2.2380-2620	$2.2540-2550
Amsterdam	4.17½-30½fl	4.19¼-19½fl
Brussels	60.55-90f	60.65-75f
Copenhagen	10.85-69k	10.67½-68½k
Frankfurt	3.85-87½m	3.85½-86½m
Lisbon	87.70-88.40e	88.10-40e
Madrid	147.00-80p	147.70-80p
Milan	1616-34lr	1617-18lr
Oslo	10.18½-34½k	10.23-24k
Paris	8.35-43½f	8.35¼-36¼f
Stockholm	8.65-69k	8.67½-68½k
Tokyo	361-368y	364-365y
Vienna	27.80-95sch	27.80-85sch
Zurich	3.12-25f	3.13-14f

Effective exchange rate compared to December 21, 1971, was up 0.1 at 62.7.

Forward Levels

	1 month	3 months
New York	.65-.55c prem	1.48-1.38c prem
Montreal	.65-.55c prem	1.40-1.30c prem
Amsterdam	2¼-1¼c prem	5¼-4¼c prem
Brussels	25-15c prem	50-35c prem
Copenhagen	1½ore prem-½ore disc	2-4ore disc
Frankfurt	3¼-2½pf prem	8¼-7¼pf prem
Lisbon	70-170c disc	180-500c disc
Madrid	50c prem-50c disc	70c prem-30c disc
Milan	4-7lr disc	10-13lr disc
Oslo	3-1ore prem	3-1ore prem
Paris	3-2c prem	6-5c prem
Stockholm	2¼-¼ore prem	4¼-2¼ore prem
Vienna	20-10gro prem	40-30gro prem
Zurich	3¼-2¾c prem	8¼-7¾c prem

Canadian dollar rate (against US dollar), $0.8783-83.

Euro-$ Deposits

[...] calls, 7¾-8; seven days, 7¾-8¼; one month, 8-8¼; three months, 8¼-8½; six months, 8½-8¾.

Gold

Gold fixed: am, $212.25 (an ounce); pm, $213.50.
Krugerrand (per coin): non-resident, $219¼-221¼ (£111-112); resident, $219¼-221¼ (£111-112).
Sovereigns (new): non-resident, $59-61 (£29½-30½); resident, $59½-60½ (£30-31).

Discount market

Underlying factors suggested no more than slight shortage in the discount markets yesterday yet the Bank of England found that it was asked to give very large help. This was provided by way of large-scale purchases of Treasury bills and moderate-sized overnight loans at MLR to one or two houses.

This assistance was clearly overdone, and rates fell away sharply at the finish. From initial 9¼ per cent, rates soon came off to 8½ per cent. There was then some unevenness, with fluctuation around 8¼ per cent to 8¾ per cent, but after the help closing balances were being found at sharply lower levels, so that books were ev[entu]ally ruled off within a ban[d of] 4¼ per cent to 6¼ per cent.

Factors in the market's fa[vour] included sizable net maturit[ies of] Treasury bills, a slight fall in circulation, and the releas[e of] £207m of special de[posits] announced last week.

These were offset by rather down bank balances brought a[cross] the weekend.

Money Market Rates

Bank of England Minimum Lending Rate [...]
(Last changed 6/6/78)
Clearing Banks Base Rate 10%
Discount Mkt Loans %
Overnight: High 9¼ Low 6
Week Fixed: 9-9¼

Treasury Bills (Dis%)

Buying		Selling	
2 months	8[illegible]	2 months	8[illegible]
3 months	9	3 months	8[illegible]

Prime Bank Bills (Dis%) / Trades (Dis%)

2 months	9¼-9[illegible]	3 months	10
3 months	9[illegible]-9[illegible]	4 months	10
4 months	9[illegible]-9[illegible]	6 months	10
6 months	9[illegible]-9[illegible]		

Local Authority Bonds

1 month	10-9¾	7 months	9-9¾
2 months	9¾-9½	8 months	9-9¾
3 months	9½-9¼	9 months	9¼-9¾
4 months	9½-9¼	10 months	9½-9¼
5 months	9¼-9¼	11 months	9½-9¼
6 months	9-9¾	12 months	9½-9¼

Secondary Mkt. ECD Rates (%)

1 month	9¼-9¼	6 months	9[illegible]-9¼
3 months	9[illegible]-9[illegible]	12 months	9[illegible]-9[illegible]

Local Authority Market (%)

2 days	9¼	3 months	9¼
7 days	9¼	6 months	9½
1 month	9¼	1 year	9¾

Interbank Market (%)
Overnight: Open 9¼-9¾ Close 3

1 week	9½-9¼	6 months	9½-9¼
1 month	9¼-9¼	9 months	9½-9¼
3 months	9½-9¼	12 months	9½-9¼

First Class Finance Houses (Mkt. Rate %)
3 months 9¾ 6 months 9¾

Finance House Base Rate 10½%

Eurobond prices (midday indicators)

US STRAIGHTS ($)	Bid	Offer
Australia 7½ 1984	95[illegible]	94[illegible]
Australia 8¼ 1992	[illegible]	94[illegible]
Aust Mining 9¼ 1993	99[illegible]	100
Avco 9¼ 1985	100[illegible]	101[illegible]
Avco 9¼ 1985	100[illegible]	101[illegible]
Barclays 8¼ 1992	96[illegible]	97
Bowater 9¼ 1992	99	99[illegible]
British Gas 9 1981	100[illegible]	100[illegible]
Citicorp 6¾ 1980	95[illegible]	96[illegible]
Citicorp 7 1981	95[illegible]	95[illegible]
CECA 8¼ 1997	96[illegible]	96[illegible]
DSM 8¼ 1987	95[illegible]	96[illegible]
EIB 8¼ 1988	95[illegible]	96[illegible]
EIB 8¼ 1995	96[illegible]	96[illegible]
Eurofima 8¼ 1983	96[illegible]	96[illegible]
Fisons 8¾ 1992	93[illegible]	94
ICI 8¼ 1987	96[illegible]	96[illegible]
INCO 8¼ 1984	96[illegible]	96[illegible]
INCO 9 1992	97[illegible]	98[illegible]
ITEL 9¾ 1988	100[illegible]	101[illegible]
IU O'seas 8¾ 1987	95[illegible]	96[illegible]
Light-Servicos 9 1982	98[illegible]	98[illegible]
MacMillan Bloedel 9 1992	97[illegible]	98[illegible]
Midland Int 8¾ 1992	97[illegible]	98[illegible]
NCI 8 1987	91[illegible]	94[illegible]
Nat West 9 1986	101[illegible]	101[illegible]
NZ Forest Prod 9 1986	100[illegible]	101
Norsk Hydro 7¾ 1982	96[illegible]	96[illegible]
Occidental 8¼ 1983	97[illegible]	97[illegible]
Occidental 8¾ 1987	97[illegible]	97[illegible]
Offshore Mining 8¼ 1985	96[illegible]	96[illegible]
Rank Hovis 9 1992	96[illegible]	96[illegible]
R. J. Reynolds 7¾ 1982	96[illegible]	97[illegible]
Shell 8¼ 1990	95[illegible]	96[illegible]
SNCF 8¼ 1984	96[illegible]	97[illegible]
Sparbankernas 8¼ 1988	97[illegible]	97[illegible]
Sweden 7¾ 1982	95[illegible]	96
Sweden 8¼ 1987	95[illegible]	96[illegible]
Tauernautobahn 8¼ 1987	98[illegible]	98[illegible]
Walter Kidde 8¼ 1985	96[illegible]	96[illegible]
FLOATING RATE NOTES		
Andelsbanken 8¼ 1984	97[illegible]	98[illegible]
CCF 9 7/16 1983	99[illegible]	100
IBJ 8¼ 1982	99	99[illegible]
LTCB 9 7/16 1982	99[illegible]	100
OKB 9¾ 1983	99[illegible]	100[illegible]
Williams & Glyns 8 1/16 1984	98[illegible]	99[illegible]
CANADIAN DOLLARS		
Avco 9¼ 1982	99	99[illegible]
BM-RT 8¾ 1982	98	98[illegible]
Ford 8¼ 1984	97[illegible]	98[illegible]
British Columbia MFA 9 1997	97[illegible]	97[illegible]
Rank 9¾ 1982	98[illegible]	98[illegible]
Walter Heller 9½ 1984	98[illegible]	98[illegible]
DEUTSCHE MARKS		
CPF 6½ 1984	101[illegible]	102[illegible]
ICI 6¾ 1987	102[illegible]	103
New Zealand 6¼ 1984	102[illegible]	103[illegible]
Pyhrn 6¼ 1989	[illegible]	100[illegible]
Quebec Hydro 6¼ 1987	100	100[illegible]
US $ CONVERTIBLES		
American Express 4¼ 1987	83[illegible]	84
Beatrice Foods 4½ 1992	98[illegible]	100
Beatrice Foods 6¼ 1991	113	114[illegible]
Beecham 6¼ 1992	111[illegible]	112[illegible]
Borden 6¼ 1991	106[illegible]	[illegible]
Carnation 4 1988	78[illegible]	[illegible]
Chevron 5 1988	134[illegible]	[illegible]
Eastman Kodak 4½ 1988	98	[illegible]
Fairchild Camera 5¾ 1991	94	[illegible]
Ford 5 1988	95	[illegible]
Ford 6 1986	95[illegible]	[illegible]
General Electric 4¼ 1987	84	[illegible]
Gillette 4¾ 1987	77	[illegible]
Gould 5 1987	126[illegible]	[illegible]
Gulf & Western 5 1988	8[illegible]	[illegible]
Honeywell 6 1986	97[illegible]	[illegible]
ICI 6¾ 1987	84[illegible]	[illegible]
INA 6 1997	98	[illegible]
Inchcape 6¾ 1993	109[illegible]	[illegible]
ITT 4¾ 1987	78	[illegible]
J. Ray McDermott 4¾ 1987	148	[illegible]
Mitsui Real Estate 6 1992	107	1[illegible]
J. P. Morgan 4¼ 1987	100[illegible]	1[illegible]
Nabisco 5¼ 1988	104	[illegible]
J. C. Penney 4½ 1987	76	[illegible]
Revlon 4¾ 1987	157[illegible]	1[illegible]
Reynolds Metals 5 1988	85[illegible]	[illegible]
Sperry Rand 4¼ 1988	98[illegible]	1[illegible]
Squibb 4¼ 1987	85	[illegible]
Sumitomo Elec 6 1993	150	[illegible]
Texaco 4¼ 1988	78	[illegible]
Tyco 5 1988	101[illegible]	1[illegible]
Union Bank of Switzerland 4¼ 1987	154	1[illegible]
Warner Lambert 4¼ 1987	80	[illegible]
Xerox Corp 6 1988	77	[illegible]

Source: Kidder, Peabody Securities Limited

هكذا من الأصل

Bank Base Rates

Bank	10%
ys Bank	10%
Bank	10%
idated Crdts	10%
re & Co	*10%
Bank	10%
n Mercantile	10%
d Bank	10%
estminster ..	10%
inster	10%
....	10%
ns and Glyn's	10%

• deposits on sums of 0 and under 6½%, up 25,000, 7½%, over 25,000 7¾%, over 0 8¼%.

Recent Issues

	Closing Price
Barnet 12¾% 1987 (£98d)	£32¾
Bramall C.D.25p Ord (75)	84
Carliers Superfoods 20p Ord (35)	79-1
E Anglia Wtr 7¼% Pf 1983 (£97½)	£98½
Edinburgh Var 1983 (£100)	£99¼
Fsch 12% 1998-02 (£96c)	£15¼
Hunting Petroleum Serv 25p Ord (85)	93
Jones (Ernest) 10p Ord (115)	149-½
Robinson Bros 11% Pf (100)	107
Sth Tyneside 12¾% 1984 (£99½)	£30¼
Thames Plywood 25p Ord (34)	34
Tyne and Wear 12% Rd Db 1986 (£98½)	£98¼
W Kent Wtr 12¼% Db 1986 (£99¾)	£24½

RIGHTS ISSUES	Latest date of renun	
ANZ Grp ($A2.75)	Aug 30	34 prem
Blackwood Hodge (50p)	..	19 prem-2

Issue price in parentheses. * Ex dividend. † Issued by tender. ‡ Nil paid. a £10 paid. b £30 paid. c £15 paid. d £30 paid. e £25 paid. f Fully paid. g $A1 paid. h £55 paid. i £45 paid. j £65 paid.

IMPALA PLATINUM

Pre-tax profit for year to June 30, R44.1m, against R33.1m. Earnings a share, 279c (268c) and dividend held at 20c.

Wall Street

New York, Aug 14.—The New York stock market closed mixed after further profit-taking.

The Dow Jones industrial average was down 2.68 points at 888.17. About 845 issues gained with some 665 lower.

Volume totalled 32,370,000 compared with 33,550,000 shares Friday.

Texaco was one of the most active issues and ahead ½ to 26½.

Silver advances 8.60c

New York, Aug 14.—COMEX SILVER futures held steady throughout the afternoon to finish with gains of 1.70 to 8.60 cents.—Aug, 568.70; Sept, 570.60; Oct, 574.70; Dec, 583.00; Jan, 586.90; March, 595.40; May, 604.00; July, 612.90; Sept, 621.80; Dec, 635.50; Jan, 640.20; March, 649.60; May, 659.00. Handy and Harman $5.678 (previous $5.589). Handy and Harman of Canada Can$6.469 (previous Can$6.356). GOLD rose to new highs in New York as the dollar sank to record lows. The spot price for London delivery closed at $214.75-215.25 an ounce in New York, up from a record $213.50 at the London afternoon fixing and $210.50-211.00 at the finish in New York Friday. NY COMEX, Aug, $214.70; Sept, $215.70; Oct, $217.00; Dec, $220.30; Feb, $223.70; April, $227.10; June, $230.60; Aug, $234.10; Oct, $237.60; Dec, $241.10; Feb, $244.60; April, $248.10; June, $251.60. CHICAGO IMM Sept, $215.20-215.60; Dec, $220.60-220.30; March, $225.50-225.70; June, $230.80 bid; Sept, $236.10 bid; Dec, $241.30; March, $245.70 asked; June, $252.00. COPPER futures closed steady between 105 points up and 120 points down.—Aug, 66.55c; Sept, 66.86c; Oct, 67.50c; Dec, 68.30c; Jan, 68.65c; March, 69.55c; May, 70.40c; July, 71.20c; Sept, 72.00c; Dec, 73.00c; Jan, 73.30c; March, 73.90c; May, 74.50c.

SUGAR futures in No. 11 contract were: Sept, 7.08-12c; Oct, 7.20-23c; Jan, 7.60-61c; March, 7.74-76c; May, 7.90c; July, 8.04-10c; Sept, 8.30-35c; Oct, 8.37c; Jan, unquoted.

COTTON futures were: Oct, 62.85c; Dec, 64.70-76c; March, 66.55c; May, 67.55c; July, 68.48-55c; Oct, 65.40-50c; Dec, 65.65-60c.

COFFEE futures in "C" contract were: Sept, 143.00c; Dec, 127.25c bid; March, 117.50c bid; May, 114.50c bid; July, 112.00c bid; Sept, 111.50c bid; Dec, 109.38c bid.

COCOA futures were: Sept, 159.65c; Dec, 155.25c; March, 150.95c; May, 147.70c; July, 144.75c; Sept, 142.25c; Dec, 139.50c.

CHICAGO SOYABEANS. Futures were: SOYABEANS. Aug, 659-41c; Sept, 654-5c; Nov, 625-6c; Jan, 632-30c; March, 639-½c; May, 645-½c; July, 648c; Aug, 645c. SOYABEAN OIL. Aug, 26.30-35c; Sept, 24.45-50c; Oct, 23.80-85c; Dec, 23.55-15c; Jan, 23.55c; March, 23.35-40c; May, 23.35-30c; July, 23.20c; Aug, 23.10c.

SOYABEAN MEAL. Aug, $165.30-4.00; Sept, $164.00-10; Oct, $165.30-50; Dec, $166.70-50; Jan, $168.00-7.50; March, $171.00-1.50; May, $172.50; July, $173.50.

CHICAGO GRAINS. WHEAT. Sept, 324-25c; Dec, 321-22c; March, 318½-19c; May, 317c; July, 307-07½c; Sept, 310½c nominal. CORN. Sept, 219½c; Dec, 222¾-½c; March, 230½c; May, 236½-¾c; July 239-1c; Sept, 242c. OATS. Sept, 128c; Dec, 136½c; March, 144c; May, 146½c bid; July, 147¾c nominal.

	Aug 14	Aug 11
Allied Chem	38	38⅝
Allied Stores	26½	26½
Allied Supermkt	2⅞	2¾
Allis Chalmers	38⅝	38⅜
Alcoa	46⅞	46⅞
Amax Inc	41¼	41⅞
Amerada Hess	28⅝	29
Am Airlines	16⅞	16⅝
Am Brands	52⅝	53
Am Broadcast	39⅝	39½
Am Can	42⅝	42⅞
Am Cyanamid	32⅜	32
Am Elec Power	23½	23⅝
Am Home	31¼	31½
Am Motors	5⅞	5¾
Am Nat Res	43⅞	43⅞
Am Standard	52⅞	52⅝
Am Telephone	60⅝	61
AMF Inc	19¼	19⅞
Armco Steel	31¼	31⅞
Asarco	16	16
Ashland Oil	35⅝	35⅞
Atlntc Richfield	51½	51¼
Avco	32⅞	32½
Avon Products	60	60⅝
Babcock & Wcox	59¼	59⅝
Bankers Tst NY	38	38
Bank of America	27¼	27⅝
Bank of NY	34¼	34¼
Beatrice Foods	25½	25¼
Bell & Howell	22¼	22
Bendix	42⅞	41⅝
Bethlehem Steel	24⅝	25⅜
Boeing	72⅞	72 ●
Boise Cascade	31¼	31⅞
Borden	29	29⅝
Borg Warner	31⅝	31
Bristol Myers	36⅝	36½
BP	17⅝	16⅞
Burlington Ind	19	19
Burlington Nthn	43⅞	43¼
Burroughs	82¼	82
Campbell Soup	36½	36½
Canadian Pacific	19⅝	19¼
Caterpillar	61¼	61½
Celanese	44¼	43¾
Central Soya	15¼	15
Charter NY	33⅞	33⅝
Chase Manhat	35¼	35
Chem Bank NY	41⅝	42¼
Chesapeake Ohio	29⅝	30⅛
Chrysler	12½	12½
Citicorp	28	28½
Cities Service	49⅞	49⅝
Clark Equip	38⅞	38¼
Coca Cola	45	45⅞
Colgate	21	21¼
CBS	61¼	61½
Columbia Gas	28⅝	28⅝
Combustion Eng	41⅞	41½
Comwlth Edison	27⅞	28
Cons Edison	23½	23½
Cons Foods	26	26¼
Cons Power	24¼	24⅞
Continental Grp	30⅞●	30¼
Continental Oil	28½	27⅞
Control Data	40¼	40⅝
Corning Glass	60⅞	60½
CPC Intnl	51⅞	50½
Crane	31⅝	30⅝
Crocker Int	29¼	29⅝
Crown Zeller	36¼	36⅝
Dart Ind	43⅛	49⅞●
Deere	34⅞	34½
Del Monte	35⅞	36½
Delta Air	54⅞	53⅞
Detroit Edison	16¼	16¼
Disney	45⅞	46¼
Dow Chemical	26⅛	26⅝
Dresser Ind	44¼	43½
Duke Power	20⅞●	21¼
Du Pont	128	130¼
Eastern Air	13¼	13½
Eastman Kodak	65¼	66½
Eaton Corp	39¼	39½
El Paso Nat Gas	17⅝	17⅝
Equitable Life	20⅝	20¼
Esmark	30⅝	30⅝
Evans P. D.	21¼	21⅝
Exxon Corp	47⅞	46⅞
Fed Dept Stores	38	38¼
Firestone	12½	12⅝
Fst Chicago	24½	24½
Fst Nat Boston	31¼	31⅝

	Aug 14	Aug 11
Fst Penn Corp	17	19¼
Ford	46⅛	48½
GAF Corp	14⅝	14⅝
Gamble Skogmo	32½	32⅝
Gen Dynamics	83⅞	84⅝
Gen Electric	56	56⅝
Gen Foods	34⅛	34½
Gen Mills	32⅝	32⅝
Gen Motors	63⅞●	65¼
Gen Pub Util NY	18⅞	18⅝
Gen Tel Elec	31⅞	31¼
Gen Tire	28⅞	27⅞
Genesco	6⅞	5⅞
Georgia Pacific	31⅞	31⅝
Getty Oil	35⅝	35¼
Gillette	30½	30⅝
Goodrich	21¼	21¼
Goodyear	17⅝	17⅞
Gould Inc	32⅝	32⅝
Grace	27⅞	27⅞
Gt Atltc & Pacific	7¼	7
Greyhound	13⅝	13⅝
Grumman Corp	24¼	24
Gulf Oil	24½	24½
Gulf & West	15⅝	16
Heinz H. J.	43	42⅞
Hercules	16⅝	17½
Honeywell	71	71⅞
IC Inds	31⅞	30⅝
Ingersoll	62¼	62¼
Inland Steel	38⅞	39¼
IBM	285½	289
Int Harvester	38⅝	38⅝
INCO	16¼	16½
Int Paper	44⅞●	45¼
Int Tel Tel	32½	33
Jewel Co	23⅞	23¼
Jim Walter	32½	33
Johns-Manville	32¼	32⅞
Johnson & John	85⅞●	87⅞
Kaiser Alumin	34¼	35
Kennecott	23⅛	23¼
Kerr McGee	52	51
Kimberly Clark	49	49
Kraftco Corp	46⅛	47⅞●
K Mart	27⅞	28⅛
Kroger	36¼	36½
Ligget Group	36⅞	37⅞
L.T.V. Corp	13¼	12½
Litton	23⅞	23⅞
Lockheed	35¼	35⅞
Lucky Stores	17½	17½
Manuf Hanover	39⅝	39⅝
Mapco	34⅞	34⅞
Marathon Oil	47⅞	48
Marine Midland	15⅛	15⅝
Martin Marietta	30⅞	30½
McDonnell	39½	39⅝
Mead	31⅞	33¼
Memorex	53¼	54¼
Merck	60¼	61
Minnesota Mng	61½	61
Mobil Oil	63⅞	64⅞
Monsanto	54⅝	54
Morgan J. P.	50½	50⅞
Motorola	55	52⅞
NCR Corp	63¼	63⅝
NL Industries	21¼	20⅞
Nabisco	25⅞	25¼
Nat Distillers	22⅝	22½
Nat Steel	33⅞	33⅞
Norfolk West	24½	24½
NW Bancorp	26⅝	26⅞
Norton Simon	19⅞	19⅝
Occidental Pet	21⅛	21¼
Ogden	30¼	28⅝
Olin Corp	17	16½
Owens-Illinois	22⅞	22½
Pacific Gas Elec	24	24⅛
Pan Am	8	7⅞
Penney J. C.	39⅝	39⅝
Pennzoil	25⅞	28½
Pepsico	32	31¼
Pet Inc	55	54⅞
Pfizer	36	36⅞
Phelps Dodge	24⅞●	24½
Philip Morris	72½	73
Phillips Petrol	32⅞	32¾
Polaroid	53⅞	54⅞
PPG Ind	27⅞	28⅛
Proctor Gamble	89¾	89½
Pub Ser El & Gas	23¼	23½
Pullman	46⅝	45½
Rapid American	15⅛	15½

	Aug 14	Aug 11
Raytheon	56¼	58⅛
RCA Corp	31⅝	31⅞
Republic Steel	25⅝	25⅞
Reynolds Ind	58	59⅝
Reynolds Metal	32⅞	32⅞
Rockwell Int	35¼	35⅞
Royal Dutch	61⅞	61⅞
Safeways	43¼	43
St Regis Paper	34⅞	33⅞
Santa Fe Ind	34⅞	34⅞
SCM	20⅞	20⅞
Schlumberger	89⅞	89⅞
Scott Paper	17¼	17
Seaboard Coast	32⅞	32⅞
Seagram	25⅞	25⅞
Sears Roebuck	24⅞●	24⅞
Shell Oil	33⅞	33⅞
Shell Trans	45	44⅞
Signal Co	54⅞	53
Singer	19⅞	19
Sony	8	8
Sth Cal Edison	26⅞	26⅞
Southern Pacific	32	32⅞
Southern Rly	53⅞	53⅞
Sperry Rand	48⅞	48⅞
Std Brands	25⅞	25⅞
Std Oil Califnia	42⅞	42⅞
Std Oil Indiana	51⅞	51
Std Oil Ohio	37⅞●	38
Sterling Drug	17⅞	18⅞
Stevens J. P.	15⅞	15⅞
Stude Worth	70	68⅞
Sunbeam Corp	22⅞	22⅞
Sun Comp	45⅞	43⅞
Teledyne	103⅞	105⅞
Tenneco	31⅞	31⅞
Texaco	26⅞	26⅞
Texas East Corp	39⅞	39
Texas Inst	89	88⅞
Texas Utilities	21⅞	21⅞
Textron	34⅞	34⅞
TWA	27⅞	28⅞
Travelers Corp	38⅞	38⅞
TRW Inc	40⅞	40⅞
UAL Inc	40	39⅞
Unilever Ltd	43	43
Unilever NV	56⅞	56⅞
Union Bancorp	25⅞	25⅞
Union Carbide	40	39⅞
Union Oil Calif	51⅞	52
Un Pacific Corp	50⅞	50⅞
Uniroyal	7	7⅞
United Brands	11⅞	11⅞
US Industries	8⅞	8⅞
US Steel	28	28⅞
Utd Technol	50⅞	50⅞
Wachovia	20⅞	20⅞
Warner Comm	52⅞	52
Warner Lambert	29⅞	29⅞
Wells Fargo	31⅞	31⅞
West'n Bancorp	41⅞	42
Westnghse Elec	24⅞	24⅞
Weyerhauser	30⅞	30⅞
Whirlpool	22⅞	23⅞
White Motor	9⅞	10⅞
Woolworth	20	20⅞
Xerox Corp	61⅞	61⅞
Zenith	19⅞	18⅞

Canadian Prices

	Aug 14	Aug 11
Abitibi	14⅞	14⅞
Alcan Alumin	35⅞	35⅞
Algoma Steel	23⅞	22⅞
Bell Telephone	58⅞	58⅞
Cominco	29⅞	28⅞
Cons Bathurst	30⅞	30⅞
Falconbridge	27⅞	27⅞
Gulf Oil	30⅞	29⅞
Hawker/Sid Can	8.50	8.50
Hudson Bay Mng	18⅞	18½
Hudson Bay Oil	46⅞	46⅞
Imasco	35⅞	35⅞
Imperial Oil	21	21⅞
Int Pipe	16⅞	16⅞
Mass.-Fergsn	11⅞	11⅞
Royal Trust	19	19
Seagram	29	29
Steel Co	28⅞	28⅞
Talcorp	10	10
Thomson N 'A'	15	15
Walker Hiram	35⅞	35⅞
WCT	11⅞	12⅞

● Ex div. a Asked. c Ex distribution. h Bid. k Market closed. n New issue. p Stock split. t Traded. y Unquoted.

Foreign exchange.—Sterling, spot 1.9418 (1.9335); three months, 1.9778 (1.9189); Canadian dollar 87.73 (88.03).

The Dow Jones spot commodity index was 363.48.

The futures index was 355.55.

The Dow Jones averages.—Industrials, 888.17 (890.94); transportation 247.76 (247.57); utilities 106.87 (107.27); 65 stocks, 305.33 (306.94).

New York Stock Exchange index, 58.56 (58.55); industrials 64.08 (64.05); transportation, 49.22 (49.07); utilities, 40.23 (40.26); financial, 63.62 (63.47).

R. P. Nightingale & Co Limited

27/28 Lovat Lane London EC3R 8EB Tel 01-621 1212 (partly legible: "Threadneedle Street London EC2R 8HP Tel 01-638 8651")

The Over-the-Counter Market

1977/78 Low	Company	Price	Ch'ge	Gross Div(p)	Yld %	P/E
29	Airsprung Ord	62	—	5.4	8.7	8.2
16	Airsprung 18½% CULS	196	−2	18.5	9.4	—
25	Armitage & Rhodes	42	—	3.3	7.8	17.9
5	Bardon Hill	178	+2	12.0	6.7	9.7
1	Deborah Ord	122	+2	5.1	4.2	9.8
8	Deborah 17½% CULS	230	—	17.5	7.6	—
0	Frederick Parker	126	—	12.4	9.8	5.0
5	George Blair	145	—	15.0	10.3	5.4
6	Jackson Group	56	—	5.0	8.9	6.6
5	James Burrough	113	+3	6.5	5.8	10.5
8	Robert Jenkins	308	—	29.7	9.6	5.1
9	Twinlock Ord	20½	+½	—	—	17.9
4	Twinlock 12% ULS	78	—	12.0	15.4	—
4	Unilock Holdings	78xd	—	7.4	9.5	8.4
7	Walter Alexander	109	—	7.2	6.6	6.7

Applications will open at 10 a.m. on Thursday, 17th August, 1978, and will close on the same day.

made in accordance with a General Consent given by the Treasury under the Control of Borrowing Order 1958.

…as been made to the Council of The Stock Exchange for the Stock being issued to be admitted to the Official List.

Strathclyde Regional Council

ISSUE OF

25,000,000 STRATHCLYDE REGIONAL COUNCIL

…iable Rate Redeemable Stock 1983

…the Strathclyde Regional Council and issued in accordance with the …the Local Government (Scotland) Act 1973, and the Local Authority Stocks and Bonds (Scotland) Regulations 1975,

Price of Issue £99¾ per cent.

PAYABLE IN FULL ON APPLICATION

(less income tax) will be payable half yearly on 18th February …gust. A first payment of £5.1846 (less income tax) per £100 Stock on 18th February, 1979.

…an investment falling within Part II of the First Schedule to the Trustee …ct 1961, and on the first day of dealing it will be an investment falling …of the Schedule to the Building Societies (Authorised Investments) (No. 2) Order 1977.

…dance with a Resolution passed by the Strathclyde Regional Council …pril, 1977, BANK OF SCOTLAND are authorised to receive applica… …above amount of Stock at the New Issue Department, P.O. Box …opsgate, London EC2P 2EH.

…RITY.—The Stock and the interest thereon will be secured upon …nds, rates and revenues of the Council and will rank pari passu …ing and future debt of the Council.

…ISION FOR REPAYMENT OF LOANS.—The Council is required …arliament to make annual provision towards redemption of loans …ital expenditure.

…OSE OF ISSUE.—The net proceeds of the present issue of Stock …d to finance authorised capital expenditure and to replace maturing …

…MPTION OF STOCK.—The Stock will be redeemed at par on 18th …, unless previously cancelled by purchase in the open market or … with the holders.

…STRATION.—The Stock will be registered and transferable free of …ultiples of one pound, by instrument in writing in accordance with …ransfer Act 1963 at Bank of Scotland, 30 Bishopsgate, London … the Registrar"). In respect of transfers lodged by hand before …Certificates in the name of the transferee(s) will be available for … 2 p.m. on the same day. Certificates in respect of transfers lodged … be sent by ordinary post at the risk of the Stockholder(s) to the … registered holder at his/her registered address unless instructions …y are given in writing.

…EREST.—Interest (less income tax) will be payable by half-yearly …n arrear on 18th February and 18th August ("Interest Payment …

…RATE OF INTEREST.—The first payment of interest will be made …ruary, 1979 at the rate of £5.1846 per cent (less income tax). …365ths of the rate per annum determined by Bank of Scotland, …expert, to be equal to ⅛ per cent per annum above the average …wards to the nearest 0.0001 per cent) of the rates per annum …nk of Scotland was advised by Barclays Bank Limited and Lloyds …anking Company Limited, a wholly-owned subsidiary of Lloyds … ("the Reference Banks") that sterling deposits in a marketable …ld be offered to them for a period of six months in the London …arket at or about 10 a.m. on 14th August, 1978. The rate of …ble ("Interest Rate") on each Interest Payment Date subsequent …ruary, 1979 in respect of the immediately preceding half year …Period"), will be the rate per annum determined by Bank of …ng as an expert, to be equal to ⅛ per cent per annum above the …nded upwards to the nearest 0.0001 per cent) of the rates per …hich Bank of Scotland is advised by each of the Reference Banks …deposits in a marketable amount would be offered to them for a …months in the London inter-bank market at or about 10 a.m. on …day immediately preceding the commencement of such Interest …ate Fixing Day"). If either of the Reference Banks shall fail …o advise such rate to Bank of Scotland on any Rate Fixing Day, …Rate shall be determined by reference to the rate advised by the …nce Bank. If both Reference Banks shall so fail the Interest Rate …t determined as being fair and reasonable by Bank of Scotland …expert. The Council will use its best endeavours to ensure that …all times be two Reference Banks. With the agreement of Bank …the Council may appoint any leading bank in the City of London …to Reference Bank.

…icate of Bank of Scotland as to the Interest Rate payable in respect …rest Period shall be conclusive and binding on the Council and … Each determination of the Interest Rate for Interest Periods other …it Interest Period shall be certified to the Council and to The Stock …t later than 9.30 a.m. on the first business day of the relevant …od by Bank of Scotland and the Regional Council will cause such …published in two leading daily newspapers not more than one …later.

…YMENTS.—Payments of principal and interest will be made by …able for Town Clearing in the City of London, which will be sent …the risk of the Stockholder(s). In the case of joint accounts the … be forwarded to the person first named in the account unless …to the contrary are given in writing. Payments of principal will …inst surrender of the relevant Stock Certificate(s).

…TISTICS.—Relating to the Strathclyde Regional Council.

…ion June, 1977 (Registrar General's estimate) ..	2,466,300
…e Value—1st April, 1978 (estimated)	£538,750,000
…of a rate of 1p in £—1st April, 1978	
…cluding resources element of Rate Support Grant	£5,092,319
…luding resources element of Rate Support Grant	£6,950,549
…l Rate per £—1978/79	57p
…ic Water Rate per £—1978/79	5p
…n debt at 31st March, 1978	
…bt administered by the Regional Council	£695,405,151
…ss: Debt relating to other local authorities and bodies	£196,765,126
	£499,658,025
…d: Debt relating to Regional Council services and administered by other local authorities	£184,243,373
	£683,881,398

…PLICATION PROCEDURE.—Applications on the prescribed form, …l by payment in full will be received at Bank of Scotland, New Issue …Box 267, 30 Bishopsgate, London EC2P 2EH, on Thursday, 17th …78, and must be for a minimum of £100 Stock or for multiples …o £1,000 Stock.

…applications must be made in accordance with the following scale:— …pplications above £1,000 Stock and not exceeding £5,000 Stock in £500.

…pplications above £5,000 Stock and not exceeding £20,000 Stock in £1,000.

…pplications above £20,000 Stock in multiples of £5,000.

…arate cheque made payable to "Bank of Scotland" and crossed …to Loan" representing payment in full at the issue price and drawn …n and made payable in Scotland, England, or Wales, must accompany …tion. No application will be considered unless these conditions are …yments of £5,000 or more should be made by Banker's draft or by …wn on a Town Clearing branch of a Bank in the City of London.

…gional Council reserve the right to instruct Bank of Scotland (1) …ll cheques for payment and to retain the definitive Stock Certificates …application moneys pending clearance of the applicants' cheques …reject any application or to accept any application in part only. If …tion is not accepted the amount paid on application will be returned …the applicant's risk and if any application is accepted for a smaller …Stock than that applied for, the balance of the amount paid on appli… …be returned likewise. All moneys will be returned by Town Clearing …ed that the Regional Council reserve the right to instruct Bank of …return surplus application moneys by means of a cheque drawn on …ranch of Bank of Scotland to any applicant whose application was not …y a Banker's draft or by a cheque drawn on a Town Clearing branch …the City of London.

…pplicant to whom an allotment is made will be sent a definitive Stock … It is expected that such certificates will be posted on 17th August, … that dealings in the Stock will begin on 18th August, 1978.

…ospectuses and application forms can be obtained from:—

…OF SCOTLAND
New Issue Department, P.O. Box 267, 30 Bishopsgate, London EC2P 2EH, and the principal offices of the Bank.

…SON & CO.
25 Austin Friars, London EC2N 2JB.

…IRECTOR OF FINANCE
Strathclyde Regional Council, Melrose House, 19 Cadogan Street, Glasgow G2 6HR.

by Order of the Council,
LAWRENCE BOYLE,
Chief Executive,
K. R. PATERSON,
Director of Finance.

…adquarters,
…se, 19 Cadogan Street,
… 6HR.
…, 1978.

The List of Applications will open at 10 a.m. on Thursday, 17th August, 1978 and will close on the same day.

APPLICATION FORM
for

Strathclyde Regional Council Variable Rate Redeemable Stock 1983

Issue of £25,000,000 Stock at £99¾ per cent.

To: BANK OF SCOTLAND
NEW ISSUE DEPARTMENT,
P.O. BOX 267, 30 BISHOPSGATE, LONDON EC2P 2EH.

I/We hereby apply for *£ (say ....

.... pounds) of Strathclyde Regional Council Variable Rate Redeemable Stock, 1983 according to the conditions contained in the Prospectus dated 14th August, 1978 and undertake to accept the same or any less amount that may be allotted to me/us and to pay for the same in conformity with the terms of the said Prospectus. I/We request that any Certificate in respect of Stock allotted to me/us be sent to me/us by post at my/our risk to the first under-mentioned address and that such Stock be registered in my/our name(s).

I/We enclose the required payment of £..................... being payment in full at the rate of £99¾ per cent on the nominal amount applied for, and warrant that the cheque attached hereto will be honoured on first presentation and agree that any allotment of Stock is made strictly on this understanding.

†I/We declare that I am not/no one of us is resident outside the Scheduled Territories‡ within the meaning of the Exchange Control Act, 1947, and that I/we shall not be acquiring the stock on behalf of or as nominee(s) of any person(s) resident outside those Territories.

.... 1978 SIGNATURE .... (1)

First Name(s) (in full) ....

Surname
(Mr., Mrs., Miss or Title) ....

Address (in full including postal code)

....

....

....

Please use Block Letters

(In the case of joint applications, further applicants must sign and complete below)

Signature .... (2)

First Name(s) in full ....

Surname and Designation
(Mr., Mrs., Miss or Title) ....

Address in full ....

....

Please use Block Letters

Signature .... (3)

First Name(s) in full ....

Surname and Designation
(Mr., Mrs., Miss or Title) ....

Address in full ....

....

Please use Block Letters

* Applications must be for a minimum of £100 Stock or in multiples thereof up to £1,000 Stock.

Larger applications must be made in accordance with the following scale:

Applications above £1,000 Stock and not exceeding £5,000 Stock in multiples of £500.

Applications above £5,000 Stock and not exceeding £20,000 Stock in multiples of £1,000.

Applications above £20,000 Stock in multiples of £5,000.

Instructions

1. In the case of joint applicants, all must sign and, in the case of a corporation, this form must be completed under hand by a duly authorised officer who should state his designation.

2. Please pin the cheque to the form. Staples should not be used.

3. A SEPARATE CHEQUE WHICH MUST BE DRAWN ON A BANK OR BRANCH THEREOF IN SCOTLAND, ENGLAND OR WALES, MUST ACCOMPANY EACH APPLICATION FORM. NO APPLICATION WILL BE CONSIDERED UNLESS THESE CONDITIONS ARE FULFILLED. Payments of £5,000 or more should be made by Banker's draft or by cheque drawn on a Town Clearing branch of a Bank in the City of London. In this connection, attention is drawn to the provisions of paragraph 5 below regarding the return of surplus application moneys.

4. This form should be completed and sent to BANK OF SCOTLAND, NEW ISSUE DEPARTMENT, P.O. BOX 267, 30 BISHOPSGATE, LONDON EC2P 2EH, with a cheque payable to Bank of Scotland for the amount of the payment. Cheques must be crossed "Strathclyde Loan".

5. No receipt will be issued for the amount paid on application but an acknowledgement will be forwarded through the post at the risk of the applicant(s) either by a definitive Stock Certificate (together with, if applicable, a Town Clearing Cheque for any amount overpaid) or by return of the application moneys. The right is reserved to return surplus moneys by means of a cheque drawn on a Scottish branch of Bank of Scotland to any applicant whose application was not supported by a Banker's draft or by a cheque drawn on a Town Clearing branch of a Bank in the City of London.

† If this declaration cannot be made, it should be deleted and reference should be made to an Authorised Depositary or, in the Republic of Ireland, an Approved Agent through whom lodgment should be effected. Authorised Depositaries are listed in the Bank of England's Notice E.C. 1, and include most banks and stockbrokers in and solicitors practising in the United Kingdom, the Channel Islands or the Isle of Man. Approved Agents in the Republic of Ireland are defined in the Bank of England's Notice E.C. 10.

‡ The Scheduled Territories at present comprise the United Kingdom, the Channel Islands, the Isle of Man, the Republic of Ireland and Gibraltar.

Authorized Units, Insurance & Offshore Funds

1977/78 High Bid	Low Offer	Trust	Bid	Offer	Yield
		Authorized Unit Trusts			
		Abbey Unit Trust Managers.			
		72-80 Gatehouse Rd, Aylesbury, Bucks. 0296 5941			
35.9	24.2	Abbey Capital	35.4	37.7	4.03
49.0	35.7	Abbey General	48.4	51.3e	3.97
42.5	29.8	Do Income	42.1	44.8	5.81
40.7	27.6	Do Invest	40.6	43.2	3.70
		Allen Trust Managers Ltd.			
		Durrant Hse, Chiswell St, E.C.1 Y4TT 01-588 6971			
78.2	57.4	Allen Trust (3)	71.2	84.1e	3.67
71.7	47.9	Do Inc* (3)	71.7	77.1e	6.61
		Allied Hambro Group,			
		Hambro Hse, Hutton, Essex. 01-588 2851			
77.9	53.6	Allied Capital	77.6	83.1	4.09
71.6	50.8	Do 1st	71.6	76.6	4.90
68.8	48.5	Brit Inds	68.1	72.9	5.13
40.5	27.8	Growth & Inc	40.2	43.0	4.88
36.7	24.0	Elec & Ind Dev	36.6	39.1	4.52
44.4	32.4	Met Min & Cmdty	44.4	47.5	4.82
70.8	45.4	High Income	70.4	75.3	6.44
41.4	26.2	Equity Income	41.3	44.2e	6.75
28.8	22.4	International	28.8	30.8	3.20
74.6	44.0	HighYieldFnd	74.4	79.6e	7.89
114.1	78.1	Hambro Fnd	113.6	121.5e	4.69
97.1	52.4	Do Recovery	97.1	103.9	5.19
38.5	17.3	Do Smaller	39.5	42.3	4.37
130.8	89.7	Do Accum	130.1	139.2	4.13
49.1	24.3	2nd Smaller	49.1	52.5	4.53
58.9	45.6	Secs of America	58.9	63.0	1.82
50.5	31.0	Pacific Fnd	50.5	54.1	1.85
62.6	42.6	Overseas Fnd	62.0	66.4e	4.36
242.3	128.3	Exempt Smaller	242.3	255.0e	4.70
		Arbuthnot Securities Ltd.			
		37 Queen St, London, EC4R 1BY. 01-236 5281			
115.9	107.1	Extra Income	111.1	118.5	10.53
43.0	31.5	High Income	42.3	45.1e	9.95
60.0	39.6	Do Accum	59.7	64.3e	9.95
57.8	53.8	B'ld W'draw	57.5	61.9e	9.95
26.3	22.8	Pref Fund	24.1	26.3e	12.50
38.5	32.1	Do Accum (1)	38.0	40.9e	12.50
21.7	15.5	Capital Fund	21.7	23.4	..
63.2	45.1	Commodity (5)	63.1	68.5	4.84
91.6	61.0	Do Accum (5)	91.8	99.6	4.84
59.7	41.9	10% W'draw (5)	59.7	59.9	4.84
18.9	12.7	Arb Fin & Prop	18.9	20.4	2.71
42.6	31.0	Giants Fund	40.8	43.9e	2.85
44.4	34.9	Do Accum	47.9	51.5e	2.59
34.7	29.1	Growth Fund	37.2	40.1e	2.47
45.0	28.8	Do Accum	44.8	48.2e	2.47
29.6	18.3	E & Int Fund	29.6	31.9	7.20
33.2	15.7	6% W'draw (2)	33.2	35.0	7.20
35.0	23.6	N Amer Int (4)	34.7	37.4	1.00
		Barclays Unicorn Ltd.			
		252.6 Romford Road, London, E7. 01-534 5544			
37.2	29.7	Unicorn Amer	37.1	39.9	1.76
64.4	44.2	Aust Income	64.2	68.4e	1.62
81.7	55.4	Do Accum	81.5	88.1	1.62
71.7	52.3	Unicorn Capital	71.1	76.9e	4.15
118.2	72.7	Exempt	117.4	122.5	5.82
30.1	19.8	Extra Income	29.7	32.1	7.74
66.1	48.4	Financial	65.7	71.0e	4.64
80.7	50.3	Unicorn '500'	80.7	87.2	5.50
34.6	23.0	General	34.4	37.2	5.62
44.7	29.2	Growth Accum	44.2	47.8	3.89
92.8	60.3	Income	92.3	99.8e	5.61
48.8	27.5	Recovery	46.5	50.3	5.38
122.6	85.6	Trustee	122.1	132.1e	4.68
54.6	45.9	Worldwide	54.6	59.0e	3.90
89.2	48.8	B'tst Inv Fnd	66.7	71.6	4.59
79.2	50.8	Do Accum	78.6	81.9	4.59
		Bridge Fund Managers Ltd.			
		5-9 Mincing Lane, EC3. 01-623 4951			
55.1	34.6	Bridge Income	35.1	59.9	5.98
40.7	25.4	Do Cap Inc (2)	40.7	43.3	2.84
45.0	27.0	Do Cap Acc (2)	45.0	47.9	2.81
26.7	20.7	Do American	26.7	28.2	1.34
18.1	13.7	Do Int Inc (3)	18.1	19.3	3.14
20.0	14.3	Do Int Acc	20.0	21.3	3.14
		Britannia Trust Management Ltd.			
		3 Ldn Wall Bldgs, EC2M 5QL. 01-638 0478/9			
79.0	53.6	Assets	78.8	84.8	4.71
70.4	49.8	Financial Secs	70.1	75.4e	4.03
58.6	41.2	Capital Accum	58.6	63.1	3.85
61.8	43.8	Comm & Ind	61.6	66.3e	4.25
84.4	60.9	Commodity	84.4	90.8	4.62
41.9	28.8	Domestic	41.7	44.9	3.87
134.3	66.5	Exempt	124.3	130.8	6.65
41.1	28.8	Extra Income	41.0	44.1e	8.90
24.0	17.4	Far East Fnd	24.0	25.9	2.79
34.3	28.1	Universal Engy	34.1	36.7e	2.41
69.7	53.4	Int Growth	69.7	75.0	2.10
113.9	72.2	Gold & General	113.9	122.4e	2.38
88.5	63.5	Growth	88.1	94.8	3.65
79.6	54.1	Income & Grwth	79.2	85.2	6.77
32.3	34.1	Int Tst Shares	32.2	36.2	3.16
46.8	27.0	Minerals Tst	46.8	50.3	2.56
89.2	59.3	Nat High Inc	88.5	95.2	7.65
38.8	24.9	New Issue	38.6	41.5	4.22
32.6	27.6	North American	32.3	34.7	1.70
361.4	322.7	Professional	361.4	378.8e	4.27
15.0	8.9	Property Shares	14.8	16.0	2.57
50.8	38.3	Shield	50.2	54.0	3.97
34.3	17.8	Status Change	34.3	36.9	4.52
		The British Life,			
		Reliance Hse, Mt Ephraim, Tun Wells. 0892 22271			
54.8	40.9	British Life	54.8	58.0	5.35
51.2	34.3	Balanced (2)	51.2	54.8	5.18
44.8	32.2	Dividend (2)	44.8	47.9	8.72
		Brown Shipley Unit Fund Managers,			
		Founders' Court, Lothbury, EC2. 01-600 8520			
233.6	151.6	B.S. Units (2)	233.6	248.4	4.38
290.6	182.0	Do Accum (1)	290.6	312.4	4.38
61.0	58.3	Oceanic Exempt	58.9	58.3	3.94
38.2	23.6	Do Finance	37.8	40.1	4.48
20.2	16.3	Do General	20.1	21.3	5.13
49.7	31.1	Do Grwth Acc	49.2	52.2	4.95
39.6	25.8	Do Grwth Inc	39.2	41.6	4.95
31.5	19.6	Do High Inc	31.3	34.0	9.31
23.4	16.1	Do Invest	23.4	24.8	3.33
21.3	16.8	Do Overseas	21.3	22.8	3.01
63.1	35.9	Do Perfor	62.5	67.5	4.16
26.1	18.7	Do Index	26.4	28.7e	4.17
23.2	13.9	Do Recovery	23.1	24.5	6.01
		Canada Life Unit Trust Managers,			
		2-6 High St, Potters Bar, Herts. P Bar 51122			
41.2	30.4	Canlife Gen	41.0	43.1e	4.04
50.8	35.6	Do Accum	50.6	53.3	4.04
36.2	27.1	Income Dist	34.8	36.6	7.41
45.8	32.7	Do Accum	45.5	47.9	7.43
		Capel (James) Management Ltd.			
		100 Old Broad St, EC2N 1BQ. 01-588 6010			
87.7	55.9	Capital Fnd (22)	87.7	93.3	4.89
82.4	49.0	Income Fnd (22)	82.6	87.7	7.09
		Carliol Unit Fund Managers Ltd,			
		Milburn Hse, Newcastle-upon-Tyne. 0632 21165			
73.5	50.1	Carliol (8)	73.5	78.0	3.67
89.0	57.5	Do Accum	88.0	90.5	3.67
44.8	28.1	Do High Yld	44.8	47.3	7.71
55.7	31.6	Do Accum	55.7	58.2	7.71
		Cent Board of Fin of The Church of England			
		77 London Wall, EC2N 1DB 01-588 1815			
146.6	128.1	Invest * (34)	..	146.6	5.79
123.2	106.9	Fixed Int * (34)	..	112.9	11.29
		Charities Charities Narrower-Range Fund.			
		15 Moorgate, London, EC2. 01-638 4121			
129.5	95.2	Income (34)	..	117.6	10.71
154.6	102.8	Do Accum (34)	..	150.6	10.71
		Charities Official Investment Fund.			
		77 London Wall, EC2. 01-588 1815			
137.0	103.1	Inc* (24)	..	134.2	6.66
256.5	152.0	Accum* (24)	..	256.2	..
		Charterhouse Japhet Unit Management Ltd,			
		1 Paternoster Row, London, EC4. 01-248 3999			
24.4	21.2	Int (3)	23.8	25.6	1.96
28.4	24.3	Accum (3)	28.3	30.3	1.96
38.0	27.3	Inc (3)	34.2	37.2	7.82
26.8	24.0	Euro Fin (3)	26.4	28.4	4.34
29.2	21.2	Fund Inv (3)	29.2	31.7	3.48
		Chieftain Trust Managers Ltd.			
		11 New St, London, EC2M 4TP 01-283 2632			
24.9	20.3	American Fnd	24.7	26.6	1.53
28.5	24.7	Basic Resources	28.5	30.6	4.08
49.4	27.5	High Income	44.2	47.5	8.73
26.8	23.2	International	26.2	28.9e	2.92
		Crescent Unit Trust Managers Ltd.			
		4 Melville Crescent, Edinburgh. 031-226 4931			
29.0	20.3	American Fnd	29.2	30.2	2.00
66.0	46.9	International	63.2	67.8	0.75
42.7	32.4	Reserves Fnd	42.4	45.5e	2.84
46.1	33.0	High Dist	46.0	49.3	8.37
		Equitas Securities Ltd.			
		41 Bishopsgate, London, EC2. 01-588 2851			
72.7	50.7	Progressive	72.0	76.0	3.75
		Equity & Law Unit Trust Managers Ltd,			
		Amersham Rd, H Wycombe, Bucks. 0494 32815			
72.7	52.5	Equity & Law	72.4	76.2	3.81
		Framlington Unit Trust Management Ltd.			
		Framlington Hse, 5-7 Ireland Yd, EC4. 01-248 6971			
35.6	30.0	American	35.6	39.0	1.20
136.4	80.6	Capital	136.4	145.0	3.35
116.6	55.6	Income	116.6	124.0	6.23
127.4	85.6	Int Growth	127.4	135.4	2.05
131.4	50.0	Do Accum	131.4	139.6	2.05
		Friends Provident Unit Trust Managers Ltd,			
		Pixham End, Dorking, Surrey. 0306-5055			
47.5	30.1	Friends Prov	46.8	50.1	3.83
61.4	37.0	Do Accum	60.6	64.5	3.83
		Funds in Court.			
		Public Trustee, Kingsway, WC2. 01-405 4300			
107.7	76.0	Capital*	107.7	110.0	4.00
82.3	56.0	Gross Income*	82.3	85.0	7.76
93.9	66.0	High Yield*	93.9	97.1	7.64
		G and A Unit Trust Managers Ltd.			
		5 Rayleigh Rd, Hutton, Essex. 0277 227300			
35.4	25.5	G & A	35.2	37.4	4.41
		G.T. Unit Managers Ltd,			
		16 Finsbury Circus, EC2M 7DD. 01-628 8131			
91.8	63.4	GT Cap	91.8	97.6e	3.40
111.1	74.1	Do Accum	111.1	118.1	3.40
176.0	110.8	Do Income	176.0	187.2	7.30
151.4	126.7	Do US Gen Fnd	151.4	161.0	2.20
351.8	219.3	Do Japan Gen	351.8	370.3	0.80
139.7	128.4	Do Pension Ex	139.2	146.1e	4.00
57.5	48.7	Four Yards Fnd	56.4	60.0	7.20
153.5	105.4	International	153.5	163.2	1.10
		Gartmore Fund Managers,			
		2 St Mary Axe, EC3A 8BP 01-283 3531			
33.2	23.0	American Tst ‡	32.9	35.4e	0.01
61.2	35.8	British Tst	60.8	65.4e	2.90
174.9	115.9	Commodity	174.9	188.0e	2.83
39.9	34.0	Far Eastern ‡	39.9	42.9e	0.62
61.2	39.0	High Income	61.2	65.8e	8.65
78.7	48.0	Income	78.4	84.3e	5.84
13.12	12.11	Ins Agencies £	15.06	16.13e	2.80
37.1	26.1	International ‡	37.1	39.9	0.97
92.1	78.0	Int Exempt	91.3	99.1	5.50
		Grieveson Management Co Ltd.			
		59 Gresham St, EC2P 2DS. 01-606 4433			
222.8	160.6	Barr'ton Fnd (3)	222.8	233.4e	4.63
244.6	168.2	Do Accum	244.6	256.2	4.63
189.3	115.9	High Yield	169.3	168.3	7.36
217.6	122.7	Do Accum	217.6	227.9	7.36
219.0	152.8	Endeavour	219.9	230.3	2.64
227.8	157.8	Do Accum	227.8	238.5	2.64
103.9	79.3	Grantchester (5)	103.9	108.5	2.54
107.9	81.7	Do Accum	107.9	112.6	2.54
72.0	64.3	Ldn & Brussels	72.0	75.4	3.93
75.6	65.3	Do Accum	75.6	79.2	3.93
		Guardian Royal Exchange Unit Man Ltd.			
		Royal Exchange, London, EC3. 01-681 1031			
99.3	66.7	Guardhill	98.9	102.4	4.08
		Henderson Administration.			
		5 Rayleigh Rd, Hutton, Essex. 0277 227300			
		11 Austin Friars, London, EC2N 2ED			
39.8	26.1	Aust Trst	39.6	42.3	2.44
94.6	62.9	Cabot	94.5	100.5	2.50
60.9	50.0	Do Extra Inc.	60.9	64.1e	8.17
60.1	50.0	Am Small Co's	60.1	63.3	1.28
46.2	27.9	Cap Growth Inc	46.1	49.1	2.62
48.8	4.9	Do Accum	45.1	51.9	2.62
44.4	29.3	European	44.4	47.3	3.03
84.2	55.0	Far East Trst	84.2	90.0e	3.84
..	2.5	Financial ITU	27.3	29.1	3.94
139.2	103.7	Henderson Gr*	138.3	144.1	7.46
64.8	37.7	High Income	64.8	69.3e	7.41
36.0	22.6	Inc & Assets	35.9	38.5	5.61
39.2	24.6	International	39.2	41.9	1.65
44.5	33.1	N'th American	44.3	47.4e	1.66
30.8	23.3	Oil & Nat Res	30.8	32.8e	2.42
82.4	54.0	World Wide	81.5	87.2	4.11
		Hill Samuel Unit Trust Managers Ltd.			
		45 Beech St, EC2 P2X. 01-628 8011			
86.4	61.4	Dollar	84.9	91.9	2.63
40.9	33.4	International	40.4	43.3e	2.75
166.0	121.2	British Tst	164.5	176.0	5.00
166.0	121.2	Do Guernsey	164.5	178.0	3.35
32.2	23.0	Capital	32.2	34.5e	4.40
101.5	74.2	Financial Tst	100.6	107.7	4.11
29.7	21.2	Income Tst	29.1	30.1	1.08
31.8	20.6	High Yield	31.6	33.8e	1.52
57.1	41.4	Security Tst	56.5	60.5	4.94
		Key Fund Managers.			
		25 Milk St, EC2V 8JE 01-606 7070			
73.5	48.1	Equity & Gen.	73.2	77.9e	4.46
53.2	37.7	Energy Ind Fnd	52.4	55.7	3.71
166.5	82.7	Exempt Fnd (36)	161.5	171.1e	5.81
85.5	52.8	Inc Fnd	85.4	90.9e	7.60
61.5	52.5	Key Fixed Int	61.2	65.1	11.91
107.9	54.5	Smaller Co Fnd	107.9	114.8	5.50
		Kleinwort Benson Unit Managers			
		20 Fenchurch Street EC1 01-623 8000			
87.2	58.8	KB Unit Fd Inc	83.0	90.2	5.60
106.7	69.4	KB Unit Fd Acc	102.6	112.5	5.60
		Lawson Securities.			
		37, Queen's St, London EC4R 1BY 01-236 5281			
27.0	21.4	American Fnd	27.0	29.1	0.80
25.0	22.2	Do Accum	25.0	30.2	0.80
40.6	25.6	Gilt&Warrant	40.6	43.6e	..
49.9	38.1	High Yield Fnd	47.7	51.2e	10.94
65.0	47.6	Do Accum	64.2	70.1	..
41.0	25.5	Raw Materials	41.0	44.2	6.16
46.0	26.1	Do Accum	46.0	48.6	6.16
60.6	49.4	Growth	60.6	65.4	2.57
66.9	52.5	Do Accum	66.9	72.1	2.57
		Legal & General Tyndall Fund,			
		18 Canynge Rd, Bristol. 0272 32241			
58.4	38.6	Distribution (40)	57.2	60.6	5.33
72.4	45.8	Do Accum (40)	71.5	76.0	5.33
		Lloyds Bank Unit Trust Managers,			
		71 Lombard St, London, EC3. 01-623 1288			
58.0	39.5	1st Balanced	54.5	58.6	4.10
75.6	51.8	Do Accum	75.0	80.6	4.10
58.6	43.9	2nd Capital	58.3	62.8	..
74.5	52.2	Do Accum	73.4	78.9	..
92.2	29.2	3rd Income	89.2	95.9	5.49
133.5	91.5	Do Accum	122.3	131.4	5.49
93.5	63.4	4th Extra Inc	63.1	68.9	7.31
73.4	46.4	Do Accum	73.1	78.5	7.31
		Local Authorities Mutual Investment Trust.			
		77 London Wall, EC2N 1DB. 01-588 1815			
93.7	64.2	Narrow* (24)	..	89.7	11.55
209.0	151.3	Wider Rnge* (34)	..	200.0	4.97
108.0	80.1	Property* (34)	..	108.0	6.80
		M & G Securities.			
		Three Quays, Tower Hill, EC3R 6BQ. 01-626 4588			
55.5	46.0	Amer & Gen Inc	55.1	58.7e	1.82
58.7	39.0	Australasian Inc	58.0	61.9e	1.57
82.8	54.0	Commod & Gen	82.8	88.2e	4.00
90.4	54.4	Do Accum	90.4	96.3	4.00
117.3	73.0	Compound	117.3	127.3	3.45
71.3	47.8	Conv Tst Grwth	71.3	76.1	2.93
70.1	63.5	Do Income	70.1	74.2e	7.84
155.1	105.0	Charifund* (2)	155.1	157.8e	7.41
195.6	115.2	Do Accum (2)	195.6	198.6	7.41
130.2	78.8	Div Fnd	130.0	138.5e	7.31
246.9	138.5	Do Accum	246.5	262.5	7.31
54.6	45.3	Euro & Gen Inc	52.6	57.1e	2.87
92.1	54.0	Extra Yield	92.1	98.1	7.81
133.2	68.4	Do Accum	123.2	131.2	7.81
63.7	39.6	Far East Inc	63.6	67.7	1.96
79.8	43.0	Do Accum	80.1	74.2	1.92
67.7	47.4	FITS	69.7	74.2	4.27
85.2	55.0	Do Accum	85.2	90.7	4.27

1977/78 High Bid	Low Offer	Trust	Bid	Offer	Yield
164.3	128.7	General Tst	163.9	190.5e	5.36
286.8	185.9	Do Accum	288.1	310.4	5.36
110.4	62.7	High Income	110.3	117.3e	7.85
163.7	95.7	Do Accum	165.6	177.7	7.85
173.6	118.3	Japan & Gen Inc	173.6	184.9	1.73
232.5	182.3	Magnum Fnd	231.0	246.0e	3.76
293.4	194.0	Do Accum	291.5	310.5	3.76
196.3	96.3	Mid & Gen	196.3	198.4	6.54
308.5	145.5	Do Accum	308.5	328.5	6.54
34.8	25.5	NAACIF	..	30.9e	9.36
128.7	82.1	Do Accum	..	128.7	9.28
131.5	95.1	Pension* (1)	151.5	156.5e	5.35
87.4	36.3	Recovery Inc	87.2	92.9e	4.15
90.2	75.4	Do Accum	90.0	95.9	4.15
169.8	115.5	Second Gen	189.5	205.6e	4.36
287.9	168.6	Do Accum	287.8	312.1	4.36
176.3	94.2	Special Trst	176.3	187.6e	4.05
224.3	113.0	Do Accum	224.3	238.9	4.05
162.0	97.7	Trustee Fnd	161.8	170.5	5.86
318.3	174.7	Do Accum	314.5	331.8	5.86
		Midland Bank Group Unit Trust Managers Ltd.			
		Courtwood Hse, Sheffield, S13 RD. 0742-79842			
30.9	22.4	Capital	30.8	33.0	3.03
33.8	25.4	Do Accum	33.6	36.0	3.03
75.7	46.2	Commodity	75.7	81.1	4.97
87.3	49.5	Do Accum	87.2	93.8	4.97
39.8	34.3	Growth	39.7	42.5e	2.85
42.7	36.4	Do Accum	42.6	45.8	2.85
67.2	50.0	High Yield	66.5	71.6	7.71
71.2	50.0	Do Accum	70.5	77.1	7.71
55.6	38.4	Income	55.4	59.3e	6.15
65.0	40.5	Do Accum	64.7	69.2	6.15
51.3	40.6	International	51.1	55.2	2.14
54.6	42.9	Do Accum	54.4	58.8	2.14
112.6	98.5	Exempt Equity	106.1	112.0	5.69
112.6	98.5	Do Accum	108.1	112.0	5.69
		National & Commercial,			
		31 St Andrew Square, Edinburgh. 031-556 9151			
165.8	112.0	Income	165.8	172.0	6.80
227.0	145.2	Do Accum	227.0	235.4	6.80
131.0	100.0	Capital	130.8	135.6	3.40
160.2	118.0	Do Accum	160.2	166.2	3.40
		National Provident Inv Managers Ltd.			
		48 Gracechurch Street, EC3. 01-623 4200			
59.4	44.5	NPI Accum (15)	59.4	63.2	3.90
49.4	35.2	Do Dist (15)	48.6	51.8	3.90
138.3	122.8	Do O'seas Acc	138.3	146.4	2.35
129.7	115.2	Do O'seas Dis	129.7	137.3	2.35
		National Westminster Unit Trust Managers,			
		41 Lothbury, London, EC2P 2BP 01-606 6060			
94.4	80.7	Growth	93.3	100.3e	4.75
		161 Cheapside EC2V 6EU 01-606 6060			
71.4	50.6	Capital	70.8	76.1	4.17
71.2	53.1	Extra Income	70.5	75.8	7.30
39.8	28.9	Income	39.2	42.1	6.08
31.9	30.6	Financial	37.6	40.4e	5.08
79.2	57.8	Portfolio	73.4	78.4	5.49
65.7	50.0	Universal Fund	64.9	69.7	2.02
		N.E.L. Trust Managers Ltd,			
		Milton Court, Dorking, Surrey. 0306 5911			
68.4	52.7	Nelstar	65.6	69.2	4.25
53.5	47.5	Do High Inc	53.5	56.3	8.04
		Norwich Union Insurance Group,			
		PO Box 4, Norwich, NR1 3NG. 0603 22200			
378.0	217.8	Group Tst Fnd	374.8	394.5	4.74
		For Oceanic Group see Brown Shipley.			
		Pearl Unit Trust Managers Ltd.			
		252 High Holborn, WC1V 7EB. 01-405 8441			
25.1	20.5	Growth	24.9	26.8	4.51
29.7	23.0	Do Accum	29.5	31.8	4.51
34.7	24.8	Income	34.5	37.1	6.86
35.5	29.4	Trust	38.2	41.1	4.08
49.5	36.3	Do Accum	49.4	53.2	4.68
		Pelican Unit Administration,			
		81 Fountain Street, Manchester. 061-236 5685			
92.1	58.1	Pelican	92.1	99.0	4.71
		Perpetual Unit Trust Management,			
		48 Hart St, Henly on Thames. 04912 6868			
42.6	18.9	Perpetual Grth	42.6	45.7e	3.30
		Practical Investment Co Ltd.			
		44 Bloomsbury Square, WC1. 01-623 8893			
170.0	113.4	Practical Inc	170.0	180.3	3.83
240.4	153.6	Do Accum (3)	240.4	254.9	3.83
		Provincial Life Investment Co Ltd.			
		222 Bishopsgate, EC2. 01-247 6533			
94.1	65.0	Prolific	93.0	99.6	2.82
121.6	71.6	Do High Inc	121.3	130.2	6.96
		Prudential Unit Trust Managers.			
		Holborn Bars, London, EC1N 2NH. 01-405 9222			
138.5	94.8	Prudential	137.5	146.0	4.01
		Reliance Unit Managers Ltd.			
		Reliance Hse, Mt Ephraim, Tun Wells. 0892 22271			
46.2	30.4	Sekforde Tst	46.1	49.3	5.35
47.4	25.7	Do Accum	47.3	50.6	5.35
72.2	41.0	Opp Accum (3)	72.2	77.2	4.84
		Rothschild Asset Management,			
		72-80 Gatehouse Rd, Aylesbury, Bucks. 0296 5941			
117.5	92.7	Energy Resrces	116.3	123.7	2.44
184.1	138.0	Equity	182.8	194.5	2.94
159.7	112.0	Income Fund	158.5	168.6	6.82
100.3	73.4	Int Income	99.5	105.9e	1.43
101.4	73.4	Int Accum	100.5	107.0	1.43
166.7	96.2	Smaller Co's	165.8	176.4	4.55
		Save & Prosper Group,			
		4 Great St. Helen's EC3P 3EP. 01-588 1717			
		Dealings to 01-554 8899			
		Erskine Hse, 68-73 Queen St, Edinburgh, EH2 4NX 031-226 7351.			
39.9	32.6	Capital Units	39.8	42.7	2.86
29.0	20.5	I.T.U.	28.9	31.0	3.63
75.2	60.4	Universal Grwth	74.8	80.4	1.98
58.3	43.7	High Yield	57.7	62.0	6.64
48.4	34.1	Income	48.0	49.4	8.21
70.0	45.8	High Return	69.4	74.6e	8.03
47.4	38.3	U.K. Equity Fnd	47.4	50.9e	4.70
93.8	73.3	Europe Growth	93.8	100.8	3.06
110.3	72.5	Japan Growth	109.9	118.1	0.30
82.5	54.9	U.S. Growth	81.8	87.9	1.29
84.3	60.0	Commodity	84.3	90.6	3.80
..	..	Energy	72.7	78.0	..
79.3	61.2	Financial Secs	78.8	84.7	3.61
278.9	98.3	Select Int	274.9	278.5	2.03
58.0	51.6	Do Income	57.7	60.8	6.86
		Scotbits Securities Ltd.			
42.2	34.4	Scotbits	41.7	44.8e	3.61
262.0	198.4	Scotex'mpt Grth	262.0	274.4	2.00
177.6	119.9	Do Yield	171.4	179.5e	7.18
61.0	40.6	Scotshares	61.0	65.5e	4.40
55.2	40.1	Scotfields	54.4	58.4	4.67
		Schlesinger Trust Managers, (Trident Funds).			
		140 South St, Dorking. 0306 86441			
24.5	19.3	Am Ex Fnd	24.3	25.8	2.56
34.0	28.3	Amer Growth	30.5	32.8	1.49
27.9	25.0	Ex High Yield	27.9	29.5	7.76
27.7	24.0	Ex Mrt Leader	27.7	29.1	4.00
30.9	24.7	Extra Income	30.9	33.2e	8.95
43.2	33.0	Income Fund	41.2	44.3e	9.25
33.8	26.2	10% Withdrwl	31.2	33.6e	..
53.3	43.2	Int Growth	53.3	57.3e	3.04
29.0	23.6	Inv Tst Units	29.0	31.2e	3.82
31.5	25.8	Market Leaders	31.4	33.8	4.10
31.8	28.6	Nil Yield Fnd	29.8	32.0	..
24.5	24.0	Pref & Gilt Fund	22.8	24.5	12.10
28.6	25.0	Prop Shares	28.5	30.7	1.98
31.1	25.0	Special Sits Tst	31.1	33.4	2.22
27.0	21.7	UK Acc Units	24.0	25.8e	4.36
21.2	16.2	Do Dist Units	21.1	22.7	4.76
		J. Henry Schroder Wagg & Co. Ltd.			
		120 Cheapside, London, EC2 01-240 3434			
113.5	77.0	Capital (2)	113.5	118.6	2.43
137.2	90.5	Do Accum	137.2	142.1	2.43
200.3	118.1	Income (2)	200.3	207.5e	6.62
297.6	163.9	Do Accum	297.6	308.3	6.62
90.4	58.0	General (3)	90.4	94.1	3.44
112.8	68.7	Do Accum	112.8	117.5	3.44
33.0	27.8	Europe (25)	33.0	35.1	2.38
36.4	29.7	Do Accum	36.4	38.7	2.38
		Scottish Equitable Fund Managers Ltd.			
		28 St Andrews Square, Edinburgh. 031-556 9101			
54.5	37.5	Equitable (2)	52.8	56.2	4.95
60.4	40.1	Do Accum	60.3	64.2	4.95
		Stewart Unit Trust Managers Ltd.			
		45 Charlotte St, Edinburgh. 031-226 3271			
71.7	55.7	American Fnd	71.7	76.6	1.26
144.1	86.1	Brit Cap Fnd	144.1	155.6	4.03
		Sun Alliance Fund Management Ltd.			
		Sun Alliance Hse, Horsham, Sussex. 0403 64141			
233.70	109.10	Exempt Eq (39)	233.70	246.70	3.88
108.2	75.2	Family Fund	107.0	113.8	3.29
		Target Trust Managers Ltd,			
		Target Hse, Aylesbury, Bucks. 0296 5941			
41.4	28.0	Commodity	41.4	44.5	3.31
66.3	48.9	Financial	65.6	71.2	4.25
41.8	31.0	Equity	40.6	43.7	5.63
221.0	144.2	Exempt	221.0	229.0	6.21
299.8	163.3	Do Accum (3)	299.8	310.7	6.21
32.3	23.0	Growth	30.4	32.7	4.43
132.1	86.0	Gilt Fund	116.8	122.6	3.00
29.8	23.8	International	29.5	31.4	1.58
31.8	26.0	Do Re-invest	31.8	34.2	1.58
38.0	22.8	Investment	38.0	38.0	2.11
166.0	119.9	Professional (3)	166.0	174.7	4.00
32.6	19.7	Income	32.4	34.8	7.48
15.0	12.8	Preference	13.2	14.7	11.88
22.6	17.5	Special Sits	20.8	22.4e	4.12
		Target Trust Managers (Scotland) Ltd.			
		19 Atholl Crescent, Edinburgh, 3. 031-229 8621			
58.6	21.6	Am Eagle	30.8	33.1	1.57
38.7	33.3	Thistle	38.2	41.3	5.43
62.4	46.0	Extra Income	62.4	67.1	9.71
		TSB Unit Trusts.			
		21 Chantry Way, Andover, Hants. Andover 62188			
48.9	34.2	General	48.8	52.2e	3.49
63.0	41.7	Do Accum	62.7	67.1	3.49
64.6	50.2	Income	64.1	68.2	6.83
67.3	50.2	Do Accum	66.9	71.2	6.83
92.1	66.3	Scottish	91.6	97.3	2.56
98.7	69.8	Do Accum	98.1	104.4	2.56
		Transatlantic & General Securities.			
		99 New London Rd, Chelmsford. 0245 51651			
80.8	57.5	Barbican (4)	80.8	85.8e	4.99
125.3	82.2	Do Accum	125.3	133.1	4.99
85.1	73.5	Buckingham (4)	85.1	89.7e	4.46
105.3	86.5	Do Accum	105.3	111.1	4.46
136.9	94.2	Colemco	136.9	146.3	5.28
167.7	107.6	Do Accum	167.7	178.6	5.28
60.0	46.0	Cumberland Fnd	53.3	59.0	6.80
62.7	45.8	Do Accum	60.6	64.8	6.80
57.5	40.5	Glen Fund (2)	57.5	61.2	4.27
73.9	49.3	Do Accum	73.0	78.5	4.27
55.8	48.0	Marlborough	55.8	58.6	2.59
63.7	52.5	Do Accum	63.7	66.9	2.59
53.7	37.9	Vang Growth (2)	53.7	58.5	3.12
65.9	45.2	Do Accum	65.9	69.4	3.12
73.5	51.0	Vang High Yield	73.5	77.4	7.85
46.8	43.4	Vang Trustee	46.8	49.3	5.98
48.5	43.8	Do Accum	48.5	51.1	5.98
65.3	47.6	Wickmoor	65.3	69.0e	4.59
78.4	53.4	Do Accum	78.4	82.8	4.59
72.2	47.4	Do Dividend	72.2	75.7	7.66
82.7	49.2	Do Div Acc	82.7	86.7	7.66
		See also Grieveson Management Co Ltd			
		Tyndall Managers Ltd.			
		18 Canynge Rd, Bristol. 0272 32241			
105.8	75.4	Income (3)	105.8	111.2	7.65
193.4	126.8	Do Accum (3)	193.4	203.2	7.65
134.8	92.2	Capital (3)	134.8	141.6e	4.18
189.6	124.2	Do Accum (3)	189.6	199.2	4.18
100.8	70.6	Preference	100.4	105.6	9.67
125.2	85.0	Do Accum (3)	124.4	130.8	9.67
113.8	78.8	Exempt* (40)	113.8	119.6e	7.59
161.6	108.0	Do Accum (40)	161.6	169.8	7.59
265.2	190.4	Int Earn Fnd (3)	265.2	278.6	4.69
295.2	203.4	Do Accum (3)	295.2	310.0	4.69
147.2	92.4	Scot Cap (3)	147.2	154.6	5.13
175.0	63.8	Do Accum (3)	175.0	183.8	5.13
168.0	96.2	Scot Inc (3)	168.0	176.4	8.82
		London Wall Group.			
87.5	41.0	Capital Growth	87.5	93.8e	5.58
91.7	41.0	Do Accum	91.7	98.1	5.58
40.5	22.3	Extra Income	40.3	43.3	9.11
47.1	23.1	Do Accum	46.8	50.3	9.11
17.3	9.5	Fin Priority	16.6	17.8e	4.80
20.8	10.9	Do Accum	20.8	22.2	4.80
67.8	33.7	H Inc Priority	67.6	72.6	7.42
34.3	26.2	International	34.3	36.8	1.89
34.6	14.2	Special Sits	34.8	37.0	4.85
		Unit Trust Account & Management.			
		King William St, EC4R 9AR 01-623 4951			
163.0	100.0	Friars Hse Fnd	163.0	172.0e	4.49
18.4	14.0	Gt Winchester	17.1	18.6e	5.21
20.0	17.0	Do Overseas	20.0	21.3	4.50

Insurance Bonds and Funds

1977/78 High Bid	Low Offer	Trust	Bid	Offer	Yield
		Abbey Life Assurance Co. Ltd.			
		1-3 St. Pauls Churchyard, EC4P 4DX 01-248 9111			
38.4	28.3	Equity Fund (3)	38.4	40.5	..
33.1	28.7	Do Accum (3)	33.1	34.9	..
149.8	128.8	Prop Fund (27)	149.8	157.7	..
155.8	130.0	Do Accum (27)	156.9	164.2	..
93.7	70.4	Select Fund (3)	93.7	98.7	..
131.6	124.1	Conv Fund	131.6	138.6	..
122.4	116.5	Money Fund	122.4	128.9	..
178.2	143.0	Pension Prop (27)	176.2	185.5	..
168.1	77.6	Do Equity	168.1	177.0	..
89.7	65.3	Do Select (3)	89.7	93.4	..
137.7	123.9	Do Security	137.7	145.0	..
182.9	135.7	Do Managed	182.9	192.6	..
38.7	32.8	Equity Series 4	36.7	38.7	..
128.2	108.3	Prop Series 4	128.2	138.0	..
112.4	106.2	Conv Series 4	112.4	118.4	..
110.5	105.7	Money Series 4	110.5	116.4	..
136.9	104.2	Man Series 4	136.9	144.2	..
		Albany Life Assurance Co Ltd.			
		31 Old Burlington Street, W1. 01-437 5962			
197.3	125.2	Equity Fnd Acc	197.3	207.1	..
141.6	116.0	Fixed Int Acc	141.6	149.2	..
115.0	111.3	Guar Mon Acc	115.0	121.0	..
113.1	90.0	Int Man Fnd Acc	113.1	119.1	..
110.0	105.9	Prop Fnd Acc	109.3	115.0	..
171.2	128.4	Multi Inv Acc	171.2	180.1	..
234.9	134.7	Eq Pen Fnd Acc	234.9	247.2	..
180.4	128.9	Fixed I Pen Acc	180.4	189.8	..
130.3	119.5	Guar M Pen Acc	130.3	137.1	..
120.6	90.7	Int Man Pen Fnd	120.6	126.9	..
124.1	114.4	Prop Pen Acc	124.1	130.6	..
211.1	137.0	Multi I Pen Acc	211.1	222.1	..
		AMEV Life Assurance Ltd.			
		Alma Hse, Alma Rd, Reigate Reigate 40101			
145.0	108.5	AMEV Man Bnd	148.0	156.1	..
116.1	94.0	Do 'B'	116.1	122.4	..
105.6	100.0	Do Money Fnd	105.6	111.1	..
123.0	100.0	Do Equity	122.0	128.6	..
96.5	96.6	Do Fixed Int	93.7	98.7	..
97.6	100.0	Do Property	97.6	102.8	..
100.2	100.0	Flexiplan	100.2	105.6	..
102.0	100.0	Man Pen Fnd	101.4	106.9	..
102.3	100.0	Man Pen 'B' Fnd	100.8	106.3	..
		Arrow Life Assurance.			
		30 Uxbridge Rd, London, W12 01-749 9111			
98.9	62.2	Sel Market Fnd	98.8	104.4	..
82.9	39.1	Do Capital	82.9	87.7	..
		Barclays Life Assurance Co.			
		Unicorn Hse, 252 Romford Rd, E7. 01-534 5544			
127.6	99.2	Barclaybonds	127.6	134.4	..
126.1	98.6	Equity 'B' Bond	125.4	132.1	..
119.7	100.0	Gilt Edge 'B' Bnd	111.3	117.2	..
105.1	100.0	Prop 'B' Bond	105.1	110.7	..
115.2	99.5	Man 'B' Bond	114.8	120.9	..
104.0	99.8	Money 'B' Bond	99.2	104.5	..
102.6	97.1	Man Pen Acc	102.6	108.0	..
98.7	96.8	Do Initial	98.7	105.0	..
100.8	97.1	Gilt E Pen Acc	96.0	103.2	..
95.6	95.4	Do Initial	95.0	100.1	..
102.9	100.0	Money Pen Acc	101.2	106.6	..
97.6	100.0	Do Initial	97.6	102.8	..
		Beehive Life Assurance.			
		71 Lombard St, London, EC3 P3BS 01-623 1288			
132.5	103.6	Black Horse Bnd	132.1	..	..
		Canada Life Assurance.			
		2-6 High St, Potters Bar, Herts. P Bar 51122			
62.2	45.1	Equity Grwth	..	62.2	..
133.6	89.5	Retirement	..	133.6	..

1977/78 High Bid	Low Offer	Trust	Bid	Offer	Yield
		Cannon Assurance Ltd.			
		1 Olympic Way, Wembley, HA9 0NB. 01-902 8876			
18.45	12.73	Equity Units £	18.45	..	..
10.18	10.02	Prop Units £	10.18	..	..
12.38	8.58	Eqty Bn/Exec £	12.38	13.05	..
13.41	10.85	Prop Bn/Exec £	13.41	14.19	..
13.53	10.24	Bal Bn/Exec £	13.53	14.32	..
111.9	110.3	Dep Bnd	111.9	118.4	..
193.0	123.0	Equity Acc	193.0	..	..
12.84	9.73	Prop Acc £	12.84	..	..
1.886	1.251	Man Acc	1.886	..	..
101.8	97.9	2nd Equity	101.8	107.5	..
105.2	100.0	2nd Prop	105.2	111.3	..
101.2	95.0	2nd Man	101.2	107.1	..
97.3	100.0	2nd Dep	97.3	103.0	..
95.4	92.8	2nd Gilt	91.2	96.5	..
104.8	89.1	2nd Equ Pen Acc	104.6	110.7	..
109.2	100.0	2nd Prp Pen Acc	109.2	115.6	..
104.2	96.7	2nd Man Pen Acc	104.1	110.2	..
99.7	100.0	2nd Dep Pen Acc	99.7	105.5	..
95.6	93.1	2nd Gilt Pen Acc	91.5	96.8	..
40.0	28.5	L & E SIF	40.0	42.5	..
28.5	21.0	L & E SIF 2nd	28.5	30.5	..
		City of Westminster Assurance Society,			
		6 Whitehorse Rd, Croydon, CR0 2JA. 01-684 9664			
		Valuation last working day of month.			
125.3	93.7	1st Units	125.3	131.5	..
54.7	47.5	Prop Units	54.2	58.9	..
		City of Westminster Assurance Co,			
		6 Whitehorse Rd, Croydon, CR0 2JA. 01-684 9664			
		Valuation last working day of month.			
60.6	50.4	West Prop Fund	60.6	63.7	..
173.5	126.3	Managed Fund	171.7	180.7	..
62.8	38.3	Equity Fnd	62.8	66.1	..
73.9	59.8	Farmland Fund	73.7	77.5	..
122.8	118.8	Money Fund	122.8	129.2	..
67.5	50.2	Gilt Fnd	63.2	66.5	..
173.0	135.2	P.U.L.A	169.7	173.0	..
		Funds currently closed to new investments.			
38.8	30.1	Speculator	..	32.8	..
204.8	120.7	Performance	..	201.6	..
111.0	100.0	Guarantee	..	100.0	..
		Commercial Union Group,			
		St Helen's, 1 Undershaft, EC3. 01-283 7500			
59.1	36.5	Variable An Acc	..	59.1	..
18.8	13.3	Do Annuity	..	18.8	..
		Cornhill Insurance,			
		32 Cornhill, London, EC3. 01-626 5410			
		Valuation 15th of month.			
126.0	81.5	Capital Fund	126.0	..	..
52.5	34.0	GS Special	52.5	..	..
173.0	128.0	Man Grwth (23)	169.0	184.0	..
		Crown Life Insurance Co.,			
		Crown Life Hse, Woking, Surrey. 04862 5033			
158.5	103.0	Crown Brit Inv	..	155.3	..
		Crusader Insurance,			
		Bowring Bldgs, Tower Place, EC3. 01-626 8031			
		Valuation 1st Tuesday of month.			
72.1	63.0	Crusader Prop	72.1	81.8	..
		Drummond Assurance Society.			
		25 Worship St, London, EC2. 01-638 2866			
33.7	28.2	Fund A	30.1	31.7	..
29.3	25.2	Fund B	27.0	28.4	..
34.7	26.2	Fund C	30.9	32.6	..
31.8	26.2	Fund D	29.1	30.7	..
29.9	26.2	Fund E	27.9	29.3	..
		Eagle Star Insurance/Midland Assurance.			
		1, Threadneedle St, E.C.2 01-588 1212			
56.3	39.5	Eagle/Midland	56.0	58.3	5.61
		Equity & Law Life Assurance Society Ltd,			
		Amersham Rd, High Wycombe. 0494 33377			
123.4	100.0	Equity Fnd	122.6	129.0	..
109.5	99.5	Property Fnd	107.2	112.8	..
115.5	98.0	Fixed Int Fnd	109.8	115.5	..
99.7	100.0	Guar Dep Fnd	99.7	104.9	..
114.5	100.0	Mixed Fnd	114.1	120.1	..
		Fidelity Life Assurance Ltd,			
		Surrey Street, Norwich, NR1 3NG. 0603 693241			
20.4	28.2	Flexible Inv	29.4	31.0	..
45.1	40.4	American Grwth	43.9	46.3	..
61.4	51.9	Trust of Trusts	61.4	64.7	..
		Grosvenor Life Assurance Co Ltd,			
		65 Grosvenor St, London W1. 01-493 1484			
34.4	28.0	Managed Fnd	34.4	36.3	..
105.3	101.4	Do Capital	105.3	111.1	..
		Guardian Royal Exchange Assurance Group,			
		Royal Exchange, London, EC3. 01-283 7107			
180.2	147.8	Property Bond	180.2	187.7	..
178.7	113.2	Pen Man Bonds	178.7	188.2	..
		Hambro Life Assurance,			
		7 Old Park Lane, London, W1. 01-499 0031			
126.9	122.7	Fixed Int Fnd	125.9	132.6	..
190.9	122.2	Equity	190.9	201.0	..
148.3	107.4	Managed Cap	148.3	158.2	..
183.5	128.2	Do Accum	183.5	193.2	..
164.3	137.0	Property	164.3	173.2	..
125.1	87.9	Overseas Fnd	125.1	135.9	..
125.9	100.6	Gilt Edged Acc	125.9	132.6	..
106.2	100.0	Am Acc	106.2	111.8	..
128.2	125.1	Pen FI Cap	128.2	135.0	..
150.1	138.4	Do Accum	150.1	158.0	..
205.7	171.4	Pen Prop Cap	205.7	216.6	..
265.9	209.5	Do Accum	265.9	279.9	..
211.1	156.9	Pen Man Cap	211.1	222.3	..
272.8	191.7	Do Accum	272.8	287.2	..
130.3	104.3	Do Gilt Edge	130.3	138.2	..
135.7	104.4	Do Accum	129.0	135.8	..
102.5	100.0	Pen DAF Cap	102.5	..	..
104.3	100.0	Pen DAF Accum	104.3	..	..
		Hearts of Oak Benefit Society,			
		15-17 Tavistock Place, London, WC1. 01-387 5020			
36.6	24.3	Property Bond	36.6	38.7	..
		Hill Samuel Life Assurance Ltd.			
		NLA Twr, Addiscombe Rd, Croydon. 01-686 4355			
157.0	133.0	Property Units	157.0	164.9	..
103.1	100.0	Do Series A	103.1	108.5	..
181.1	126.6	Managed Units	176.4	185.7	..
104.5	93.3	Do Series A	104.1	109.6	..
101.5	92.0	Do Series C	101.5	106.9	..
121.3	118.4	Money Units	121.3	127.7	..
98.0	97.8	Do Series A	93.7	98.7	..
96.3	93.9	Fixed Int Ser A	94.0	99.0	..
147.8	102.7	Pens Man Cap	142.9	150.0	..
153.4	102.7	Do Man Acc	151.9	159.9	..
106.0	101.0	Do Gtd Cap	106.0	111.6	..
112.4	101.3	Do Gtd Acc	112.4	118.4	..
102.4	100.0	Do Eq Cap	102.4	107.8	..
103.3	100.0	Do Eq Acc	103.3	108.8	..
96.1	99.3	Do F Int Cap	95.7	100.8	..
96.9	100.0	Do F Int Acc	96.6	101.7	..
95.8	100.0	Do Prop Cap	95.8	100.9	..
96.6	100.0	Do Prop Acc	96.6	101.7	..
		Hodge Life Assurance Co Ltd.			
		114-118 St Mary St, Cardiff. 42577			
80.7	53.1	Hodge Bonds	80.7	84.9	..
56.3	59.9	Takeover	56.2	59.2	..
23.7	25.0	Hodge Life Eq	23.7	25.0	..
23.7	25.0	Mortgage Fnd	23.7	25.0	..
23.7	25.0	Conv High Yld	23.7	25.0	..
23.7	25.0	Overseas Fnd	23.7	25.0	..
		Imperial Life Assurance Co of Canada,			
		Imperial Life Hse, London Rd, Guildford. 71255			
71.0	54.5	Growth Fnd (5)	71.9	83.7	..
72.0	45.1	Pension Fnd	72.0	78.2	..
		Unit Linked Portfolio			
98.5	98.8	Man Fund	98.5	103.7	..
97.5	100.0	Fixed Int Fd	97.5	102.7	..
96.6	100.0	Secure Cap Fd	96.6	101.7	..
100.2	100.0	Equity Fund	100.2	105.5	..
		For Individual Life Insurance Co Ltd., see Schroder Life Group.			
		Irish Life Assurance.			
		11 Finsbury Sq, London, EC2. 01-628 8253			
180.9	155.0	Prop Modules	180.9	190.4	..
198.7	162.7	Do Grwth (31)	198.7	209.1	..
236.6	163.0	Managed Fnd	236.6	219.0	..
80.1	59.6	Blue Chip Fnd	80.1	84.3	5.00
		Langham Life Assurance,			
		Langham Hse, Holmbrook Dr, NW4. 01-203 5211			
143.8	127.3	Property Bond	143.8	151.3	..
78.5	65.6	WISP (SpecMan)	78.7	82.6	..
65.1	64.1	Langham A Plan	65.1	68.6	..
		Legal & General (Unit Assurance) Ltd.			
		Kingswood Hse, Kingswood, Tadworth, Surrey, KT20 6EV Burgh Heath 53456			
99.2	100.0	Cash Initial	95.7	100.8	..
97.9	100.0	Do Accum	97.9	103.1	..
132.1	100.0	Equity Initial	131.6	138.6	..
135.1	100.0	Do Accum	135.1	141.3	..
118.8	100.0	Fixed Initial	118.1	125.9	..
121.7	100.0	Do Accum	121.7	127.8	..
110.1	100.0	Int Initial	109.7	115.5	..
112.1	100.0	Do Accum	110.5	116.4	..
128.2	100.0	Man Initial	124.5	131.5	..
128.8	100.0	Do Accum	127.7	134.5	..
99.7	100.0	Prop Initial	99.7	105.0	..
102.0	100.0	Do Accum	102.0	107.4	..
		Legal and General (Unit Pensions) Ltd.			
97.0	100.0	Ex Cash Init'l	97.0	102.6	..
98.9	100.0	Do Accum	98.9	104.2	..
125.2	100.0	Ex Equ Init'l	125.2	131.8	..
127.9	100.0	Do Accum	127.9	134.7	..
113.3	100.0	Ex Fix Init'l	113.3	119.3	..
115.4	100.0	Do Accum	115.4	121.5	..
123.5	100.0	Ex Man Init'l	123.5	130.0	..
125.8	100.0	Do Accum	125.8	132.4	..
97.0	100.0	Ex Prop Init'l	97.0	102.0	..
98.8	100.0	Do Accum	98.9	104.2	..
		Lloyds Life Assurance Ltd.			
		20 Clifton Street EC2, A4HX. 01-247 7699			
135.7	88.2	Mult Grwth Fnd	..	136.7	..
140.9	91.4	Opt 5 Equity 'A'	140.9	148.4	..
125.4	118.4	Do Property	125.4	132.0	..
160.2	137.4	Do High Yield	158.8	166.2	..
155.0	114.2	Do Managed	155.0	163.2	..
122.2	116.3	Do Deposit	122.2	128.7	..
142.7	131.5	Pen Dep Fnd	142.7	150.3	..
310.4	183.5	Do Equity Fnd	310.4	326.8	..
190.0	145.7	Do FI Fnd	190.0	200.0	..
219.6	149.3	Do Man Fnd	219.6	231.2	..
137.1	127.5	Do Prop Fnd	137.1	144.4	..
		The London & Manchester Group.			
		Winslade Park, Exeter. 0392 52155			
234.7	124.7	Capital Grwth	..	234.7	..
118.5	71.3	Flexible Fnd	..	118.0	..
100.1	100.0	Guar Deposit	..	100.1	..
146.1	78.7	Inv Fnd	..	146.1	..
83.6	59.9	Prop Fnd	..	83.6	..
		Manufacturers Life Insurance,			
		Manulife Hse, Stevenage, Herts. 0438 56101			
46.9	31.5	Investment	46.9	49.2	..
105.6	100.0	Managed	105.6	111.2	..
97.2	100.0	Property	97.2	102.3	..
105.1	98.3	Equity	105.1	110.6	..
102.1	100.0	Gilt Edged	102.0	107.4	..
117.8	100.0	International	117.8	124.0	..
97.4	100.0	Deposit	97.4	102.5	..
		Merchant Investors Assurance,			
		Leon Hse, 233 High St, Croydon 01-686 9171			
155.5	118.9	Property Fund	..	155.5	..
162.9	119.3	Do Pension	..	162.9	..
63.7	44.0	Equity Fund	..	62.2	..
180.2	120.9	Do Pension	..	179.5	..
143.3	113.9	Money Market	..	143.1	..
192.7	137.2	Do Pension	..	192.1	..
129.5	120.1	Conv Dep Fund	..	129.5	..
141.5	124.7	Do Pension	..	141.5	..
109.2	81.1	Managed Fund	..	109.2	..
142.9	100.9	Do Pension	..	142.9	..
114.1	100.0	Int Equity Fund	..	114.1	..
109.9	100.0	Do Man Fund	..	109.9	..
		M & G Assurance,			
		Three Quays, Tower Hill, EC3R 6BQ. 01-626 4588			
150.2	101.5	Equity Bond (4)	150.2	157.9	..
88.6	63.0	Do Bonus	88.6	93.4	..
86.5	50.7	Extra Yld Bond	86.5	91.0	..
108.0	104.1	Gilt Fund	107.6	113.1	..
112.1	84.6	Int'l Bonds	112.1	117.8	..
188.9	99.1	Family Bnd 79/80	188.9	..	..
200.4	122.5	Do 1981/86	200.4	..	..
149.1	115.1	Managed Bonds	149.1	156.7	..
54.5	44.3	Mirror Bonds	..	54.5	..
252.6	132.7	Pers Pen (5)	..	252.8	..
159.6	132.5	Prop Fnd (4)	159.6	167.6	..
55.3	43.7	American Bnd	54.7	57.6	..
58.4	41.9	Japan Bnd	55.4	61.4	..
67.4	49.5	Recovery Bnd	67.4	70.8	..
		N.E.L. Pensions Ltd.			
		Milton Court, Dorking, Surrey. 0306 5911			
84.7	75.9	Nelex Eq Cap	82.3	86.6	..
123.7	88.0	Do Accum	123.7	130.2	..
50.0	46.5	Do G I Cap	50.0	52.6	..
51.3	46.7	Do G I Acc	51.3	54.0	..
48.0	50.0	Do Mixed Cap	48.0	50.3	..
48.8	50.0	Do Mixed Acc	48.8	51.3	..
62.7	50.0	Do Money Cap	62.7	65.6	..
64.7	50.4	Do Money Acc	66.7	70.2	..
		Norwich Union Insurance Group,			
		PO Box 4, Norwich, NR1 3NG 0603 22200			
222.5	150.1	Norwich Man	221.0	231.0	..
370.2	209.6	Do Equity	367.2	386.5	..
130.6	113.9	Do Property	130.6	137.4	..
164.9	119.4	Do Fixed Int	154.5	162.6	..
106.4	102.1	Do Deposit	106.4	112.0	..
206.1	103.8	Do Units (35)	..	205.8	..
		Pearl Assurance (Unit Funds) Ltd.			
		252 High Holborn, WC1V 7EB 01-405 8441			
116.9	99.5	Equity Fnd	116.9	123.1	..
114.7	100.0	Managed Fnd	114.7	120.8	..
124.0	112.2	Prop Acc Units	124.0	130.6	..
114.9	100.5	Prop Dist Units	114.0	120.1	..
		Phoenix Assurance.			
		4-5 King William St, EC4 01-626 9876			
118.3	94.3	Wealth Assured	118.5	124.9	..
81.5	51.9	Ebor Phx As (3)	..	81.5	..
76.6	58.4	Ebor Phx Eq (3)	76.6	80.5	..
		Property Equity & Life Ass Co.			
		119 Crawford St, London, W1. 01-486 0857			
184.6	148.3	R Silk Prop Bnd	..	184.6	..
77.5	70.0	Do Closed End	..	77.5	..
83.8	63.8	Do Managed	..	83.8	..
79.6	52.7	Do Equity Bnd	..	79.5	..
151.5	130.5	Do Flex Mny	..	151.5	..
		Property Growth Assurance,			
		Leon Hse, Croydon, CR0 1LU. 01-680 0606			
184.9	145.7	Prop Grwth (29)	..	184.9	..
183.2	145.6	Do (A)	..	182.9	..
769.2	534.0	AG Bond (29)	..	769.2	..
182.4	..	Do (A)	..	182.4	..
155.4	135.6	Abb Nat PG (29)	..	155.4	..
153.5	133.5	Do (A)	..	153.5	..
70.5	58.7	Investment (29)	..	70.5	..
70.2	53.6	Do (A)	..	70.2	..
139.5	126.2	Equity Fnd	..	138.2	..
158.5	126.0	Do (A)	..	157.2	..
141.4	124.1	Money Fund	..	141.4	..
141.6	125.0	Do (A)	..	141.6	..
115.9	101.8	Actuarial Fund	..	115.9	..
120.7	103.9	Gilt Edged	..	120.3	..
129.3	103.9	Do (A)	..	129.3	..
165.7	147.6	Ret Annuity (29)	..	165.7	..
147.5	112.5	Immed Ann (29)	..	147.5	..
		Property Growth Pensions & Annuities Ltd.			
135.4	93.4	All-Weather Ac	135.4	142.5	..
128.9	90.1	Do Capital	128.9	123.5	..
143.2	99.1	Investment Fnd	..	142.0	..
131.4	113.2	Pension Fnd	..	131.4	..
149.0	121.9	Conv Pen Fnd	..	149.0	..
133.7	115.7	Do Pen Cap	..	133.7	..
148.2	122.7	Man Pen Fnd	..	148.2	..
137.5	119.0	Do Pen Cap	..	136.2	..
148.2	121.8	Prop Pen Fnd	..	148.2	..
134.1	115.9	Do Pen Cap	..	134.1	..
132.8	112.2	Bldg Soc Pen	..	132.8	..
121.2	108.3	Do Capital	..	121.2	..
		Prudential Pensions Ltd.			
		Holborn Bars, EC1N 2NH. 01-405 9222			
25.07	14.27	Equity £	25.07	25.58	..
19.58	15.75	Fixed Int £	18.74	18.90	..
25.43	16.87	Property £	25.43	26.24	..
		Reliance Mutual Insurance Society Ltd.			
		Tunbridge Wells, Kent 0892 22271			
189.8	134.0	Rel Prop Bnd	..	189.8	..

1977/78 High Bid	Low Offer	Trust	Bid	Offer	Yield
		Save & Prosper Group,			
		4 Great St Helen's, EC3P 3EP. 01-554 8899			
134.7	107.4	Balanced Bond	134.7	142.6	..
134.7	104.0	Gilt Fund	124.5	131.1	..
156.3	122.4	Prop Fnd (30)	156.3	165.4	..
		Schroder Life Group,			
		Enterprise House, Portsmouth. 0705 27733			
230.0	153.9	Equity Fnd (34)	230.0	..	..
231.7	167.4	Equity	221.7	244.0	..
126.6	105.7	Equity 3 (2)	126.5	133.1	..
147.7	136.7	Fixed Int (2)	138.4	145.9	..
150.6	134.6	Fixed Int 3 (2)	149.7	157.6	..
139.3	114.4	Int U T (2)	137.9	145.2	..
158.9	129.5	K & S Gilt (2)	144.4	147.4	..
134.3	112.8	K & S Gvt Sec (2)	122.0	128.5	..
136.6	105.7	Man (Flex) (2)	136.6	143.9	..
150.3	129.0	Managed 3 (2)	150.3	158.1	..
108.1	105.8	Money Fund (2)	108.1	113.8	..
118.2	115.9	Money Fnd 3 (2)	118.2	124.4	..
100.2	100.0	Overseas (2)	100.2	105.5	..
157.5	140.5	Property Fnd (2)	157.5	165.9	..
121.1	121.1	Property 3 (2)	122.2	128.3	..
131.8	108.8	B S Pen Cap B	121.9	128.0	..
133.1	112.9	B S Pen Acc B	133.1	139.7	..
207.6	149.2	Man Pen Cap B	207.6	218.7	..
247.7	168.4	Man Pen Acc B	247.7	260.8	..
97.0	96.0	FI Pen Cap B	97.0	102.1	..
97.8	98.2	FI Pen Acc B	97.8	103.1	..
96.1	100.0	Prop Pen Cap B	96.1	101.2	..
96.9	100.0	Prop Pen Acc B	96.9	102.1	..
96.1	100.0	Mon Pen Cap B	96.1	101.2	..
96.9	100.0	Mon Pen Acc B	96.9	102.1	..
		Scottish Widows Fund & Life Assurance,			
		PO Box 902 Edinburgh, EH16 5BU 031-655 6000			
113.4	77.3	Inv Policy	113.4	113.4	..
107.0	77.2	Do Series (2)	107.0	112.7	..
		Solar Life Assurance Limited,			
		107 Cheapside, London, EC2 8DU. 01-606 0471			
133.0	100.0	Solar Managed s	132.7	136.7	..
112.2	100.0	Do Property s	112.2	113.2	..
178.9	99.1	Do Equity s	176.0	185.3	..
122.4	100.0	Do Fixed Int s	117.6	123.8	..
100.6	100.0	Do Cash s	100.6	106.0e	..
103.4	100.0	Solar Int s	102.6	109.0	..
133.6	100.0	Solar Managed p	132.3	139.3	..
112.0	100.0	Do Property p	112.0	117.9	..
175.5	98.7	Do Equity p	175.5	184.6	..
123.3	100.0	Do Fixed Int p	117.3	123.5	..
100.4	100.0	Do Cash p	100.4	106.7e	..
103.4	100.0	Solar Int p	102.6	109.0	..
		Standard Life Assurance Co.			
		PO Box 62, 3 George St, Edinburgh. 031-225 7971			
117.1	81.3	Unit Endowm't	..	117.1	..
		Sun Alliance Fund Management Ltd.			
		Sun Alliance Hse, Horsham, Sussex. 0403 64141			
159.40	115.30	Ex Fix Int (39)	£156.20	162.80	..
15.10	9.99	Int Bond £	..	15.10	..
		Sun Alliance Linked Life Insurance Ltd.			
		Sun Alliance Hse, Horsham, Sussex. 0403 64141			
133.1	100.0	Equity Fund	131.6	138.6	..
107.5	100.0	Fixed Int Fund	107.3	113.0	..
110.9	100.0	Property Fund	110.9	116.8	..
116.7	85.1	Int Fund	116.3	122.5	..
97.3	100.0	Deposit Fund	97.3	102.5	..
115.8	98.7	Managed Fund	115.6	121.7	..
		Sun Life of Canada (UK) Ltd.			
		2-4 Cockspur St, SW1. 01-930 5400			
139.4	103.4	Managed (3)	..	139.3	..
213.8	133.3	Growth (3)	..	213.8	..
136.5	95.8	Equity (3)	..	136.5	..
211.0	142.7	Personal Pen (3)	..	211.0	..
		Target Life Assurance,			
		Target Hse, Aylesbury, Bucks. 0296 5941			
101.2	100.0	Deposit Inc	96.6	100.6	..
114.8	106.4	Fixed Interest	101.8	107.2	..
122.8	102.0	Man Fnd Acc	122.8	129.3	..
101.9	96.0	Do Income	99.3	104.5	..
109.0	88.0	Prop Bnd Inv	..	109.0	..
109.7	95.3	Do Income	109.7	115.4	..
140.0	106.0	Do Accum	..	140.8	..
66.6	48.8	Ret Ann Pen Cap	66.0	71.6	..
80.4	56.9	Do Accum	79.7	86.5	..
135.1	105.4	Ret Plan Acc	132.5	139.5	..
129.6	102.7	Do Do Cap	121.3	127.7	..
142.5	95.6	Gilt Pen Acc	131.5	138.4	..
140.5	95.0	Gilt Pen Cap	123.7	130.2	..
		Trident Life,			
		Renslade Hse, Gloucester. 0452 36541			
128.6	109.9	Trident Man	128.6	136.2	..
155.8	128.0	Do Guar Man	149.4	158.2	..
150.3	119.8	Do Property	150.3	159.2	..
92.3	79.9	Do Equity Am	91.8	97.3	..
117.3	94.5	Do UK Equity	116.7	123.6	..
142.8	117.0	Do High Yield	142.3	150.7	..
130.00	100.00	Gilt Edged (f)	123.80	130.80	..
123.6	119.6	Do Money	123.6	130.3	..
111.8	95.6	Do Int Fund	110.1	116.6	..
131.8	115.8	Do Fiscal Fnd	129.3	137.0	..
134.4	32.5	Do Bonds	37.2	39.2	..
104.8	87.7	Do GI Bonds	..	99.3	..
130.4	95.0	Trident Growth	127.4	134.9	..
131.7	96.0	Do Accum	131.7	139.5	..
115.4	100.0	Pen Man Cap	115.4	122.2	..
120.6	100.0	Do Accum	120.6	127.7	..
102.9	100.0	Do Guar Dep	102.9	109.0	..
107.5	100.0	Do Accum	107.5	113.8	..
114.7	100.0	Do Pen Prop	114.7	121.5	..
119.9	100.0	Do Accum	119.9	126.9	..
		Tyndall Assurance,			
		18 Canynge Rd, Bristol. 0272 32241			
169.9	113.0	Bond Fnd (40)	..	168.9	..
176.6	112.0	Equity Fnd (40)	..	176.6	..
105.8	95.8	Prop Fnd (40)	..	105.8	..
127.6	96.8	3 Way Fnd (40)	..	127.6	..
84.7	61.0	O'seas Inv (40)	..	84.7	..
		Vanbrugh Life Assurance Ltd.			
		41-43 Maddox St, London, W1R 9LA. 01-499 4923			
153.4	117.7	Managed Fnd	132.9	161.0	..
256.2	159.6	Equity Fnd	250.7	263.9	..
121.6	114.3	Fixed Int Fnd	109.0	117.9	..
147.7	119.3	Property Fnd	143.3	150.9	..
119.6	115.0	Cash Fund	119.6	125.9	..
110.2	88.4	Internat'l Fnd	110.0	115.8	..
		Vanbrugh Pensions Limited			
101.4	99.3	Managed Fnd	101.0	106.4	..
112.0	100.0	Equity Fnd	110.7	116.6	..
98.1	96.4	Fixed Int Fnd	98.0	103.2	..
97.9	100.0	Property Fnd	97.9	103.0	..
9.75	6.08	Guar Fnd (f)	..	8.87	..
		Welfare Insurance,			
		Winslade Park, Exeter. 0392 52155			
107.4	74.6	Money Maker	..	107.4	..
		See also "The London & Manchester Group."			

Offshore and International Funds

1977/78 High Bid	Low Offer	Trust	Bid	Offer	Yield
		Arbuthnot Securities (CI) Ltd.			
		PO Box 284, St Helier, Jersey 0534 72177			
122.0	84.0	Capital Trust	118.0	122.0	4.10
120.0	107.0	Eastern Int	120.0	127.0	2.85
		Barbican Managers (Jersey) Ltd.			
		PO Box 63, St Helier, Jersey. 0534 74806			
98.2	89.7	Europ'n Ster Tst	98.2	103.7	3.00
		Barclays Unicorn International (Ch Is) Ltd.			
		1 Charing Cross, St Helier, Jersey 0534 73741			
55.8	44.9	Jer Guer O'seas	47.3	49.7e	12.00
101.31	100.00	Unibond Tst $	101.31	101.59	8.00
11.80	10.22	Unidollar Tst $	11.30	12.40	3.20
		Barclays Unicorn International (IOM) Ltd.			
		1 Thomas St, Douglas, IOM. 0624 4856			
58.3	39.4	Unicorn Aus Ext	58.3	62.7e	1.40
37.2	22.0	Do Aus Min	37.2	40.0	1.50
40.9	31.9	Do Int Income	40.2	43.3	8.10
50.5	42.1	Do Isle of Man	48.6	52.3e	8.80
27.3	22.6	Do Manx Mut	27.3	29.4	1.40
69.1	45.7	Do Great Pac	69.1	74.4	..
		Britannia Trust Managers (CI) Ltd.			
		30 Bath St, St Helier, Jersey. 0534 73114			
36.8	25.8	Growth (1)	36.8	39.8	3.00
92.6	62.5	Int'l Fnd (1)	92.6	100.1	1.00
159.0	136.3	Jersey En (1)	142.1	153.6	1.50
85.7	61.2	Worldwide (1)	85.7	91.9	1.20
1.00	1.00	High Int Stg (1) £	0.95	1.02	11.80
5.54	3.95	Univ $ Tst (1) $	5.54	5.88	..
242.0	200.0	Do Stlng (3)	240.0	253.0	1.00
1.00	1.00	Int High Tst (1) $	0.96	1.02	9.00
		Calvin Bullock Ltd.			
		60 Bishopsgate, London, EC2. 01-283 5433			
10.69	7.44	Bullock Fnd $	10.80	10.98e	1.60
613.0	447.0	Canadian Fnd	597.0	612.0e	1.99
336.0	245.0	Canadian Inv	336.0	339.0e	2.27
254.0	170.0	Div Shares	228.0	236.0e	1.96
13.30	7.03	N.Y. Venture $	12.13	13.32	0.75
		Charterhouse Japhet,			
		1 Paternoster Row, EC4. 01-248 3999			
32.00	30.00	Adiropa DM	30.00	31.60e	4.84
51.00	45.50	Adiverba DM	48.60	51.30e	4.52
35.20	30.50	Fondak DM	31.50	33.10e	5.02
23.20	20.30	Fondis DM	21.80	23.00e	5.04
49.02	41.24	Hispano $	40.33	42.37	2.87
		Cornhill Insurance (Guernsey) Ltd.			
		PO Box 157, St Julians Ct, St Peters, Guernsey			
168.0	138.5	Int Man Fnd (20)	164.0	178.5	..
		van Cutsem & Associates,			
		42 Essex St, WC2 01-353 6845			
74.51	63.82	Pan Am O'seas $	..	74.51	..
		First General Unit Managers,			
		91 Pembroke Rd, Ballsbridge, Dublin 4. 680059			
77.1	46.5	Bnk I Int Gen (3)	73.1	77.6e	3.49
163.5	120.5	Do Gilt (2)	150.8	155.7	8.51
		Gartmore Investment Management Ltd.			
		Victory Hse, Prospect Hill, Douglas, IOM. 23917			
23.1	17.4	Int Income (3)	23.1	24.6	10.20
66.3	45.7	Do Growth (10)	65.7	69.6	2.60
		Rambros (Guernsey) Ltd.			
		PO Box 86, St Peter Port, Guernsey. 0481 26521			
152.5	110.6	Channel Isle	153.2	163.2	3.70
		Hill Samuel (CI) Trust Co Ltd.			
		PO Box 63, St Helier, Jersey. 0534 27361			
153.2	72.4	Channel Isle	153.2	163.2	3.70
		Kayanday Bermuda Management Ltd.			
		Atlas Hse, PO Box 1029, Hamilton 5, Bermuda.			
2.50	1.67	Bishopsgate N A $	2.50	2.62	..
		Kemp-Gee Management Jersey Ltd.			
		1 Charing Cross, St Helier, Jersey. 0534-73741			
97.5	82.1	Kemp-Gee Cap	97.5	100.5	..
69.7	65.6	Kemp-Gee Inc	69.7	71.9	8.45
		Kleinwort Benson Ltd.			
		20 Fenchurch Street EC3 01-623 8000			
1,120	117.70	Eurinvest Lux F	..	1,111	3.14
63.3	55.5	Guernsey Inc.	63.3	67.3	4.17
78.2	65.9	Do Accum	78.2	83.0	4.17
13.08	9.22	KB Far E $US	..	13.08	1.53
12.32	10.23	KB Int Fd $US	..	12.32	1.87
38.94	23.14	KB Jap Fd $US	..	38.94	0.64
12.38	9.96	KB US Gth $US	..	12.38	0.72
5.21	4.09	Signet Berm $US	..	5.21	1.73
		KB act as London Paying agents only			
194.00	18.50	Unifonds (DM)	19.40	20.40	8.33
		M & G Group,			
		Three Quays, Tower Hill, EC3R 6BQ. 01-626 4588			
141.1	90.9	Island Fnd †	140.9	149.8	3.16
199.6	109.5	Do Accum †	199.1	211.9	3.16
3.09	2.01	Atlantic Exp $	3.09	3.37	..
2.51	1.44	Aust & Gen $	2.51	2.81	..
		Neptune International Fund Managers,			
		1 Charing Cross, St Helier, Jersey. 0534 73741			
28.1	19.7	Int Fund (34)	23.4	24.6	5.15
		Oliver Heath & Co.			
		31 Malew St, Castletown, IOM. 0624 823745			
131.4	94.6	Brit Conv Tst	117.6	129.2e	10.86
94.0	82.0	Cap Sec'd Res	71.2	77.1	7.43
101.6	92.4	Manx Ex Fnd	95.6	103.4e	7.00
		4 Irish Place, Gibraltar Telex GK 245			
119.7	115.1	Gib Inv Tst	109.0	117.0	..
99.0	96.0	Key City Inv	93.5	98.0	..
87.9	41.7	Warrant Fnd	87.9	95.4	..
		Rothschild Asset Management (C.I.).			
		P.O. Box 58, St Julians Ct, Guernsey. 0481 26331			
142.7	121.4	Old Ct Comm	142.7	151.8	..
58.0	42.5	Old Ct Eqty (34)	58.0	61.6	..
170.9	101.9	Income Fund	151.4	160.4	..
1.36	1.30	Do Int (35) $	1.38	1.44	..
154.0	93.4	Do Small Co's	154.0	163.8	..
		Save & Prosper International,			
		Dealg, 37 Broad St, St Helier, Jersey. 0534 20591			
9.85	9.72	Dollar Fxd Int $	9.32	9.86	7.29
7.81	6.17	Int Growth $	7.87	8.51	..
47.32	33.20	Far Eastern $	47.32	51.17	..
4.05	3.64	N. American $	4.05	4.38	..
15.36	13.05	Sepro $	15.36	16.81	..
283.0	184.1	Channel Cap £	252.6	265.9	2.36
158.2	100.7	Channel Isles £	155.2	163.4e	4.75
145.0	117.9	Commodity	124.7	131.4	..
128.5	111.1	St Fixed Int	114.7	121.4	11.45
		Schroder Life Group.			
		Enterprise House, Portsmouth. 0705 27733			
		International Funds			
120.8	107.9	£ Equity	120.8	128.5	..
138.3	107.4	$ Equity	138.3	147.1	..
146.3	125.5	£ Fixed Int	145.2	154.4	..
105.3	103.9	$ Fixed Int	105.2	111.9	..
135.0	121.9	£ Managed	135.0	143.6	..
121.5	111.4	$ Managed	121.5	129.2	..
		Surinvest (Jersey) Ltd.			
		Queen Hse, Don Rd, St Helier 0534 27349			
10.23	6.56	Amer Ind Trust	8.63	8.81	..
15.23	9.80	Copper Trust	11.44	11.71	..
12.62	6.80	Japan Index Tst	12.36	12.74	..
		Surinvest Trust Managers Ltd.			
		50 Athol St, Douglas, IOM 0624 23914			
114.1	96.8	The Silver Tst	109.5	112.1	..
		Tyndall Group (Bermuda),			
		PO Box 1256, Hamilton 5, Bermuda 2-2760			
1.23	1.03	O'seas Dis (3) $	1.23	1.30e	6.00
1.94	1.34	Do Accum (3) $	1.94	2.05	..
2.68	2.44	3 Way Int (40) $	2.66	2.80	..
2.59	2.44	Equity (40)	2.89	3.04	..
3.54	3.43	Bond (40)	3.54	3.73	..
2.41	2.16	Commodity (40)	2.23	2.34	..
		Tyndall-Guardian Group (Bermuda).			
		P.O. Box 1256, Hamilton 5, Bermuda.			
10.61	7.81	N. American (5) $	..	10.61	..
10.28	10.00	Eurobond (40) $	..	10.15	..
11.73	10.60	Mortgage (40) C $	..	10.80	..
		Tyndall Group (Isle of Man).			
		Victory House, Douglas, IOM. 0624-25029			
130.2	101.2	Managed (40)	130.2	137.2	..
162.6	107.4	Equity (40)	162.6	171.2	..
133.8	108.6	Fixed Int (40)	130.2	137.2	..
113.6	96.0	Property (40)	113.6	119.6	..
		Tyndall Group (Jersey).			
		2 New Street, St Helier, Jersey. 0534-37331			
9.15	6.50	O'seas Str (4) £	8.15	8.60e	6.00
13.05	10.15	Do Accum (4) £	13.05	14.00	..
117.8	95.2	Gilt Dist (3)	109.6	111.9	10.73
143.5	104.4	Do Accum (3)	141.6	144.2	..
309.4	111.0	Jersey Dist (3)	309.4	322.0	7.09
276.2	142.0	Do J Accum	276.2	292.8	..

•Ex dividend. * Not available to the general public. † Guernsey gross yield. ‡ Previous days price. a Ex all. c Dealings suspended. e Sub-divided. f Cash value for £100 premium. g Ex bonus. h Estimated yield. k Yield before Jersey tax. p Periodic premium. s Single premium. Dealing or valuation days—(1) Monday. (2) Tuesday. (3) Wednesday. (4) Thursday. (5) Friday. (8) Aug 22. (9) Aug 22. (10) Sep 29. (14) Oct 2. (15) Aug 23. (16) Aug 2. (18) Sep 12. (20) 25th of month. (21) 2nd Thursday of month. (22) 1st and 3rd Wednesday of month. (23) 20th of month. (24) 3rd Tuesday of month. (25) 1st and 3rd Thursday of month. (26) 4th Thursday of month. (27) 1st Wednesday of month. (28) Last Thursday of month. (29) 3rd working day of month. (30) 16th of month. (31) 1st working day of month. (32) 20th of month. (33) 1st day of Feb, May, Aug, Nov. (34) Last working day of month. (35) 15th of month. (36) 14th of month. (37) 21st of each month. (38) 3rd Wednesday of month. (39) 2nd Wednesday of month. (40) Valued monthly.

Stock Exchange Prices

Gilts easier

ACCOUNT DAYS: Dealings Began, Aug 7. Dealings End, Aug 18. § Contango Day, Aug 21. Settlement Day, Aug 30

§ Forward bargains are permitted on two previous days

BRITISH FUNDS

1977/78 High	Low	Stock	Price	Ch'ge	Int. only Yield	Gross Red. Yield
100¼	90⅞	Exch 5¼% 1976-78	99½	..	5.026	9.224
107	95¾	Treas 11½% 1979	101¾	● ..	11.302	8.337
97⅛	84⅞	Treas 3% 1979	96	-1/16	3.125	6.884
98⅝	85¾	Elec 4½% 1974-79	96⅛	..	4.422	7.833
100⅞	92⅞	Treas 10½% 1979	100⅞	-⅛	10.409	9.853
97½	84⅜	Elec 3½% 1976-79	95⁹⁄₁₆	..	3.658	7.151
106¼	87⅞	Treas Cnv 9% 1980	99¼	-⅛	9.074	9.612
105¾	88¾	Treas 9½% 1980	99¾	-⅛	9.590	10.061
96	83¾	Treas 3½% 1977-80	94⅛	..	3.716	6.932
98¼	83⅛	Fund 5¼% 1978-80	94⅛	-⅛	5.574	8.748
112⅞	96⅝	Exch 13% 1980	104⅛	-⅛	12.447	10.703
108⅝	92⅞	Treas 11½% 1981	101½	-⅛	11.330	10.747
94⅞	77⅞	Treas 3½% 1979-81	90⅛	● ..	3.878	7.863
104	86⅞	Treas 9¾% 1981	97⅜	-⅛	10.018	10.944
97⅝	91⅞	Exch 8¼% 1981	94⅜	-⅛	8.748	10.625
110⅛	94⅞	Exch 9½% 1981	96⅝	-⅛	9.838	10.884
92⅛	85⅜	Exch 3% 1981	86¾	● ..	3.478	8.246
113⅞	96¾	Exch 12¾% 1981	104⅞	-⅛	12.208	11.062
109⅝	83¾	Treas 8½% 1980-82	93⅜	-⅛	9.061	10.691
93½	72⅞	Treas 3% 1982	85¼	..	3.534	7.946
119⅞	101¼	Treas 14% 1982	108⅛	-⅛	12.916	11.134
98⅝	80⅞	Treas 8¼% 1982	92	-⅛	8.967	10.830
103¾	91¼	Exch 9¼% 1982	93	-⅛	9.947	11.418
99⅞	89½	Exch 8¾% 1983	91⅞	-⅛	9.570	11.256
87⅛	79¾	Exch 3% 1983	81⅞	● ..	3.676	7.914
114¾	95¾	Treas 12% 1983	102⅝	● -⅛	11.700	11.293
101¼	80¾	Treas 9¾% 1983	93⅝	-⅛	10.028	11.344
98⅞	93	Exch 10% 1983	94½	..	10.638	11.543
88	72½	Fund 5½% 1982-84	92½	..	6.705	9.857
99¾	77⅞	Treas 8¼% 1984-86	89⅛	..	9.631	10.738
87⅝	67	Fund 6½% 1985-87	67⅜	..	8.258	10.250
92½	68¾	Treas 7½% 1985-88	91½	..	9.517	10.945
75½	49¾	Trans 3% 1978-88	64¾	-⅛	4.658	8.372
75⅝	54¾	Treas 5% 1986-89	68½	-⅛	7.463	9.996
120⅛	90¾	Treas 13% 1990	106	-⅛	12.395	12.188
97½	67¾	Treas 8¼% 1987-90	81⅜	-⅛	10.368	11.297
111	90¾	Treas 11¾% 1991	101½	-⅛	12.122	12.224
73¾	54	Fund 5¾% 1987-91	67⅛	-⅛	8.740	10.765
117	96⅛	Treas 12¾% 1992	103⅞	-⅛	12.440	12.351
98½	54¾	Treas 10% 1992	88½	● -⅛	11.541	12.016
113	89⅝	Exch 12¼% 1992	99⅛	● ..	12.321	12.336
115½	94⅞	Treas 12½% 1993	101⅝	..	12.429	12.408
73⅞	51⅞	Fund 6% 1993	67⅜	-⅛	9.523	11.116
126	96	Treas 13¾% 1993	110⅛	-⅛	12.769	12.591
131⅜	99	Treas 14½% 1994	112⅝	● ..	12.816	12.568
111⅜	94⅞	Exch 12½% 1994	100	-⅛	12.475	12.471
95⅝	64⅞	Treas 9% 1994	81⅛	-⅛	11.320	11.861
119⅝	93	Treas 12% 1995	98	-⅛	12.336	12.381
51⅛	32¾	Gas 3% 1990-95	46⅛	..	6.612	9.646
91⅞	82¾	Exch 10¼% 1995	87	-⅛	11.883	12.182
119¾	97⅞	Treas 12¾% 1995	103⅞	-⅛	12.516	12.489
93½	67	Treas 9% 1992-96	77⅛	-⅛	11.448	11.943
123¾	101¼	Treas 15¼% 1996	122⅞	..	13.009	12.765
122⅞	107⅛	Exch 13¼% 1996	109⅞	..	12.654	12.533
50	32	Rdmptn 3% 1986-96	45⅛	..	6.819	9.560
121	87⅞	Treas 13¼% 1997	105⅞	..	12.622	12.541
93⅝	95¾	Exch 10½% 1997	88⅞	-⅛	12.068	12.269
92⅞	65⅝	Treas 8¾% 1997	75½	● ..	11.530	11.997
72⅝	51	Treas 6¾% 1995-98	63⅛	-⅛	10.905	11.752
135¾	103⅝	Treas 15½% 1998	125¾	-⅛	12.988	12.787
99⅞	93¾	Exch 12% 1998	99¾	..	12.466	12.507
96¼	69¾	Treas 9½% 1999	82¾	..	11.813	12.099
93⅞	83¾	Treas 10½% 1999	88⅞	-⅛	12.165	12.335
47⅝	27⅞	Fund 3½% 1999-04	36⅞	-⅛	9.573	10.870
85⅝	57¾	Treas 8% 2002-06	70⅞	-⅛	11.537	12.053
59⅞	40⅝	Treas 5½% 2008-12	47⅛	● ..	11.518	11.787
80	53½	Treas 7¾% 2012-15	65⅝	-⅛	11.934	12.020
97⅞	93½	Exch 12% 2013-17	97½	-⅛	12.499	12.499
36⅞	26⅞	Consols 4%	32⅛	-⅛	12.418	..
33⅝	25⅛	War Ln 3½%	31⅜	-⅛	11.374	..
39⅛	26⅞	Conv 3½%	35⅝	-⅛	10.054	..
28⅝	20⅝	Treas 3%	25	-⅛	12.569	..
24⅛	17⅛	Consols 2½%	20⅝	-⅛	12.142	..
24	17¼	Treas. 2½% Aft 75	20⅞	-⅛	12.540	..

COMMONWEALTH AND FOREIGN

1977/78 High	Low	Stock	Price	Ch'ge	Int. only Yield	Gross Red. Yield
96¾	79½	Aust 5½% 77-80	94½	..	5.969	10.574
80½	69¾	Aust 5½% 81-82	85	-½	6.621	11.342
87¾	65¾	Aust 6% 81-83	80¾	..	7.578	11.367
95	77⅛	Aust 7% 79-81	89⅛	● -¼	7.853	11.320
90	90	Chilean Mixed 3%	90	..	..	..
79½	81¼	E Africa 5½% 77-83	74	..	7.856	13.513
400	197	German 4½% 1930	400	..	..	..
42	32½	Hungary 4½% 1924	42	..	..	..
59¼	69¼	Ireland 7½% 81-83	53½	..	..	..
100	84¾	Jamaica 7½% 77-79	97	..	7.945	10.802
405	222	Japan Ass 4% 1910	405	..	..	..
72	62	Japan 6% 83-88	72	..	..	..
79¼	65	Kenya 5% 78-82	77	● ..	6.491	13.415
97	69	Malaya 7¼% 78-82	97	..	8.589	11.870
96½	81½	N Z 6% 76-80	93½	● ..	6.403	10.496
79	53¾	N Z 7½% 85-92	67¼	..	10.299	12.372
91	66¾	N Z 7½% 83-86	83	..	9.155	11.026
91	74	N Rhd 6% 78-81	25¾	..	6.629	11.936
91	74	Nyasa 6% 78-81	85¾	..	6.829	11.936
155	142	Peru 6% Ass	142	..	..	..
98½	82	S Africa 9½% 79-81	95	..	..	..
70	30	S Rhd 2½% 65-70	50	..	..	..
53	20	S Rhd 4½% 87-92	41	..	..	..
97	44	S Rhd 6% 78-81	79	..	..	..
55	45	Spanish 4%	55	..	..	..
81	67	Tang 5½% 78-82	79	-¼	7.250	13.207
25	20	Uruguay 3½%	25½	..	..	..

LOCAL AUTHORITIES

1977/78 High	Low	Stock	Price	Ch'ge	Int. only Yield	Gross Red. Yield
27	20¼	L C C 3% 1920	23¼	● ..	12.715	..
84½	64¾	L C C 5% 80-83	80¾	..	6.185	10.303
92	72	L C C 5½% 77-81	86	..	6.390	10.934
95¾	62	L C C 5½% 82-84	90¾	-¼	6.430	9.955
75¾	53¾	L C C 5½% 85-87	70¼	..	7.841	10.880
97¾	81¼	L C C 6% 76-79	96⅞	● -¼	6.230	9.741
74	52¾	L C C 6¼% 88-90	69	..	9.848	11.736
74¾	53	G L C 6¼% 90-92	65	..	10.353	12.042
100½	52	G L C 9¼% 80-82	94	..	10.090	11.322
107¾	93½	G L C 12½% 1982	102¾	-¼	12.153	11.550
113⅜	91	G L C 12½% 1983	102⅜	-¼	12.167	11.829
89¼	70½	C of L 6¾% 80-82	95	..	7.633	11.321
92½	69¾	Ag Mt 7½% 81-84	85	..	9.361	11.239
77½	55¾	Ag Mt 7½% 91-93	70¾	..	11.520	12.686
77	52¾	Ag Mt 6½% 85-90	63¾	● -¼	10.291	11.998
91½	73½	Belfast 6½% 77-80	95¾	..	7.238	11.818
94¼	84¼	Brighton 6½% 76-79	97¼	..	6.646	9.782
95¾	85	Camden 6½% 77-79	98¾	-¼	6.612	9.608
92¾	72½	Croydon 6½% 78-81	86½	..	7.797	11.825
99¼	93½	Edin 6½% 77-79	94½	-¼	6.580	9.016
103	80	Glasgow 9¼% 80-82	92¾	..	9.358	11.448
100	89	Gwich 6¾% 78-79	98¾	..	6.772	9.678
110¾	96¾	Liverpl 13½% 1981	105	..	12.834	11.448
37	23¾	Met Water B 3% 34-03	29¾	● -¼	10.351	12.101
92½	79½	N I 7% 80-80	93½	..	7.022	12.487
95½	60	N I 7% 82-84	77¼	..	9.090	12.793
98¼	65	N I Elec 6½% 81-83	81¾	● ..	7.960	11.805
95	84	Sthend 5½% 77-79	97¼	..	5.361	9.865
95	69¾	Swark 6½% 83-86	78¾	..	8.233	11.062
94½	77¾	Surrey 6½% 78-80	93¾	..	6.431	10.668

1977/78 High	Low	Company	Price	Ch'ge	Gross Div pence	Yld %	P/E

Investment Dollar Premium 105¼% (105⅝%)
Premium Conversion Factor 0.6462.

FOREIGN STOCKS

1977/78 High	Low	Company	Price	Ch'ge	Gross Div pence	Yld %	P/E
57	40½	Bayer	£54⅞	+⅛	156	2.9	23.4
19¼	31¼	Commerzbank	£18⅝	+⅛	45.0	2.4	20.2
34	27½	Cp Fn Paris	£34	+⅛	156	4.6	11.1
62	45	EBES	£54	..	301	5.6	..
24¾	14	Ericsson	£24½	..	59.1	2.4	30.9
23	6	Finsider	11½	..	..	..	..
14	4¼	Granges	£11	-1	..	..	..
560	395	Hoechst	526	-1	15.6	3.0	17.0
34	8	Montecatini E	14	..	..	..	..
655	470	Robeco fl 5	655	+10	29.9	4.6	37.4
517	325	Rolinco Subs fl 5	517	+6	..	..	66.7
100	30	Snia Viscosa	65	..	..	..	..
94¾	42	Volkswagen	£94¾	+⅞	..	..	..

DOLLAR STOCKS

1977/78 High	Low	Company	Price	Ch'ge	Gross Div pence	Yld %	P/E
12¾	8¾	Brascan	£11⅛	+⅛	60.5	5.3	3.8
13¼	6¹¹⁄₁₆	BP Canada	£12⁹⁄₁₆	-⅛	..	..	..
15⅝	9½	Can Pac Ord	£14⅝	-⅛	47.9	3.2	9.7
16⅛	9¾	El Paso	£13⅝	-⅛	41.7	3.0	25.8
45½	27⅞	Exxon Corp	£36⅞	..	..	..	..
33	20¾	*Fluor*	£31	-½	63.7	2.1	13.3
31⁹⁄₁₆	16¹¹⁄₁₆	Hollinger	£29⅝	-1⅛	..	..	..
33¾	24⅛	Hud Bay Oil	£32⅛	-⅛	..	..	..
28⅝	14⅝	Husky Oil	£28⅝	-⅛	..	..	..
28⅝	9½	INCO	£12⅛	-⅛	51.7	4.0	19.9
11⅞	6⅞	IU Int	£9⅞	-⅛	46.2	4.7	10.2
33⅞	18½	Kaiser Alum	£27½	● -⅛	67.7	3.2	..
18⅛	6¾	Massey-Ferg	£8¾	-⅛	58.1	7.1	14.0
17⅞	11⅛	*Norton Simon*	£15⅞	..	43.7	2.6	12.4
28⅝	20	Pacific Petrol	£27¾	-⅛	..	..	..
26⅛	17⅛	Pan Canadian	£24⅜	-⅛	..	..	..
200	130	Steep Rock	175	-10	..	..	..
12⅞	8½	Trans Can P	£11¹¹⁄₁₆	-⅛	..	..	..
42	17⅛	US Steel	£22⅝	..	..	..	..
725	725	White Pass	725	..	15.9	2.2	21.0
14½	7½	Zapata Corp	£14½	+⅛	15.7	1.1	43.6

BANKS AND DISCOUNTS

1977/78 High	Low	Company	Price	Ch'ge	Gross Div pence	Yld %	P/E
305	185	Alexs Discount	268	..	21.7	8.1	6.1
371½	218¾	Allen H & Ross	330	..	29.1	8.8	7.3
215	98½	Allied Irish	215	..	11.4	5.3	5.2
192	108	Arb-Latham	160	..	15.3	9.5	10.1
292	180	ANZ Grp	292	..	10.3	3.8	9.8
22⅝	13⅝	Bank America	£21½	● ..	57.0	2.7	24.8
418	202½	Bk of Ireland	410	-5	22.7	5.5	5.6
27	14	Bk Leumi Israel	15	-3	0.4	2.5	11.2
200	150	Bk Leumi UK	150	● -10	11.2	7.4	13.4
580	370	Bk of NSW	580	..	19.3	3.3	12.5
315	223	Bk of Scotland	288	-5	16.5	5.7	7.4
34⅛	21⅜	Bnks Trst NY	£29⅝	-⅛	161	5.4	11.1
365	227	Barclays Bank	355	● ..	20.1b	5.6	6.1
220	115	Brown Shipley	230	..	14.2	6.1	7.5
313¼	196¾	Cater Ryder	278	..	25.6	9.2	..
28⅛	17½	Chase Man	£27⅝	-⅛	114	4.1	13.3
28⅛	13½	Citicorp	£20⅝	-⅛	61.6	3.0	12.6
93	51¾	Clive Discount	83	-1	7.0	8.4	6.2
230	170	Com Bk of Aust	217	..	9.4	4.3	10.3
174	115	Com Bk of Syd	170	..	7.6	4.5	..
24⅛	13⅛	CC De France	£22⅝	..	95.0	4.2	16.2
3½	⅞	First Nat Fin	2⅛	+⅛	..	..	..
13½	7	Fraser Ans	10½	..	..	..	..
210	130	Gerrard & Nat	193	-1	12.4	6.4	8.1
53	37	Gibbs A.	47	..	3.3	7.1	20.2
277	161¾	Gillett Bros	230	● ..	23.2	10.1	5.7
138	55	Grindlays Hldgs	138	..	4.2	3.1	4.8
255	150	Guinness Peat	246	-4	16.2	6.6	12.2
25	12	Hambros £10	£17	..	146	8.6	..
257	142	Do Ord	184	..	14.4	7.8	8.1
110	74½	Hill Samuel	98	-1	7.4	7.6	8.4
359	202½	Hong K & Shang	350	-4	7.7b	2.2	24.1
70½	43½	Jessel Toynbee	64	..	5.0	7.7	..
220	115	Joseph L.	210	..	12.0	5.7	10.4
52	21	Keyser Ullmann	49	-1	1.0	2.1	6.6
90	42	King & Shaxson	64	..	5.2	8.1	4.9
134	76	Kleinwort Ben	105	-3	6.2	5.9	7.6
298	165	Lloyds Bank	280	-2	14.5	5.2	5.6
177	92	Mercury Secs	127	-4	5.7	4.5	6.7
390	256¾	Midland	367	● +2	22.4	6.1	5.5
65	39	Minster Assets	62	..	5.3	8.6	5.9
240	168	Nat of Aust	228	..	9.3	4.1	9.1
81	58	Nat Com Bk Grp	79	..	4.2	5.3	5.8
298	203	Nat W'minster	288	● ..	18.2	6.3	6.0
47	29	*Ottoman*	£47	..	280	6.0	10.8
68	45	Rea Bros	57	..	6.5	11.4	11.4
24⁹⁄₁₆	14¾	Royal of Can	£23⅝	-⅛	71.8	3.1	23.7
490	290	Schroders	420	..	17.3	4.1	8.4
290	189½	Seccombe Mar	220	..	20.2	9.2	10.1
88½	51½	Smith St Aubyn	86	..	7.6	8.8	..
430	293	Standard Chart	428	..	29.6	6.9	5.4
388¾	213¾	Union Discount	342	..	24.0	7.0	5.6
74	37	Wintrust	72	..	4.6	6.4	18.3

BREWERIES AND DISTILLERIES

1977/78 High	Low	Company	Price	Ch'ge	Gross Div pence	Yld %	P/E
96	58	Allied	86	..	6.7	7.7	11.8
170	87	Bass Charrgton	169	-1	7.6	4.5	11.3
58	26	Belhaven Grp	54	+1	..	..	..
290	78½	Bell A.	290	+6	7.4	2.5	11.6
110	54¾	Boddingtons	107	..	4.0	3.7	16.6
124	64	Brown M	124	..	6.1	4.9	14.5
137	98	Bulmer HP Hldgs	137	-1	4.9	3.6	8.1
173	75	Burtonwood	173	-2	5.2	3.0	10.3
48	40	C of Ldn Dfd	68	-1	4.6b	6.8	23.4
194	100	Devenish	194	-2	9.1	4.7	10.2
200	119	Distillers	199	..	11.0	5.5	9.3
137	80¾	Greenall	137	+2	4.2	3.0	13.9
303	152	Greene King	303	..	12.1	4.0	14.7
199	124	Guinness	166	..	11.0	6.6	7.8
184	95	Hardys & H'sons	184	+2	10.9	5.9	12.0
158	53	Highland	151	-1	4.4	2.9	22.6
140	35	Invergordon	140	+7	2.5	1.8	13.0
163	42	Irish Distillers	163	+3	6.1	3.7	11.1
80	31	Marston	80	..	2.9	3.6	10.0
77	46	Scot & Newcastle	71	-1	5.2	7.3	7.5
20⅝	13¾	Seagram	£20¾	..	41.8	2.1	14.7
90	40	SA Breweries	90	-2½	7.0	7.8	4.8
128	42	Tomatin	128	-7	4.5	3.5	15.9
127	57	Vaux	124	..	6.1	4.9	12.9
103	56½	Whitbread 'A'	102	..	6.0	5.8	6.5
105	60	Do B	104	..	6.0	5.7	6.4
95	35	Whitbread Inv	84	..	6.1	6.5	22.8
213	114	Wolverhampton	213	..	9.2	4.3	12.6

COMMERCIAL AND INDUSTRIAL

A — B

1977/78 High	Low	Company	Price	Ch'ge	Gross Div pence	Yld %	P/E
122	77	AAH	211	..	9.3	8.4	7.9
42	25	AC Cars	38	..	2.4	3.8	8.0
116	39½	AGB Research	116	..	5.2	4.4	15.5
253	134	APV Hldgs	251	..	8.7	3.4	9.3
83	43	Aaronson Bros	79	..	5.3a	6.7	7.8
132	62	Acrow	190	-2	3.8	2.9	12.1
100	52	Do A	100	..	3.8	3.8	9.3
52	11	*Adda Int*	51	-½	1.0	2.0	9.4
282	150	Adwest Group	280	-2	15.2	5.4	7.7
68	34	Aeron't & Gen	68	..	3.5	5.1	12.1
62	42	Airfix Ind	57	+1	4.9	8.6	5.4
11⅝	7¼	Akzo	£11⅛	+½	..	..	..
190	79	Albright & W	190	h ..	7.0	3.7	12.4
165	147	Alcan Ord	163	..	15.0	9.2	5.2
96	69	Do 10½%	£83¾	+⅛	1050	12.6	..
160	171	Do 9% Cnv	£150	..	900	6.0	..
300	205	Alginate Ind	297	..	21.2	7.1	8.7
77	44	Allen E. Balfour	49	..	6.6	13.4	9.0
58	29½	Allen W. G.	56	+2	4.3	7.6	4.4
100¾	44½	Allied Colloids	83	..	2.6	3.1	15.4
74	43	Allied Insulators	71	-1	6.3	8.6	5.4
17	7½	Allied Plant	17	..	1.1	6.3	7.4
79	19	Alpine Hldgs	79½	-½	3.8	4.8	29.2
345	210	Amal Metal	345	+10	24.0	6.9	14.0
156	57¾	Amal Power	158	..	8.0	5.1	4.1
48½	21	Amber Day	48½	+3½	3.0	6.2	7.0
28	8	Amber Ind Hldgs	28	..	0.8	3.0	4.8
95	41	Anchor Chem	71	..	6.3	8.6	4.7
81	34	Anderson Strath	81	..	4.8	5.9	7.8
92	48½	Anglia TV 'A'	90	..	6.7	7.4	6.3
640	390	Anglo Amer Ind	640	+20	42.2	6.6	6.9
42	22	Ang Swiss Hldgs	36	..	..	..	..
105	49	Appleyard	100	..	9.5a	9.5	8.1
51⅛	18½	Aquascutum 'A'	51	..	2.3	4.5	10.7
137	66¾	Arlington Mtr	130	● ..	11.7	9.0	5.1
76½	39	Armitage Shanks	76½	+½	6.5	8.5	13.4
73	39	Armst Equip	64	..	3.2	5.0	11.0
94	55¾	Ass Biscuit	80	-1	4.8	6.0	5.4
250	85	Ass Book	245	+3	6.1	2.5	8.1
77	49	Ass Brit Food	76	-1	3.5	4.6	7.9
142	92	*Ass Engineer*	122	+1	7.9	6.5	6.3
71	34	Ass Fisheries	46	-1	..	..	..
65	26⅛	Ass Leisure	64½	+1	4.6	7.1	6.5
196	121	Ass News	190	..	8.7	4.6	8.4
68	20	Ass Paper	62	-1	4.6	7.4	6.6
129	68½	Ass Tel 'A'	128	..	9.9	7.8	7.6
35	21	Ass Tooling	36	+1	3.5a	9.6	13.3
52	23	Astbury & Mdley	52	..	1.8	3.4	5.5
55	27	Atkins Bros	52	-1	5.6	10.7	5.8
43	17	Audiotronic	28	● ..	0.3	1.3	5.0
42	22	Ault & Wiborg	39	-1	3.1	7.8	7.9
99	56	Aurora Hldgs	98	..	8.0	8.3	4.4
102	30	Austin E.	102	..	5.8	5.7	4.6
90½	30	Automotive Pd	82	-3	2.2	2.7	8.5
47½	14½	Avana Grp	47½	● +1½	1.7	3.5	8.6
186	113	Averys	136	+2	8.8	4.7	10.8
225	74	Avon Rubber	225	..	14.1	6.2	3.3
347	235	B.A.T. Ind	325	● -5	22.6	7.0	5.9
300	203	Do Dfd	295	-2	..	..	..
65	39	BBA Grp	63	+2	3.6	5.7	6.4
117	71	*BET Dfd*	116	-1	8.1	6.9	8.7
136	87	BICC	124	-1	10.7	8.6	10.6
28	20	BL Ltd	22	..	..	..	..
82	41	BOC Int	71	-2½	5.3	7.5	5.1
278	111	BPB Ind	263	..	11.6	4.4	5.8
56	26	BPM Hldgs 'A'	54	+1	4.3a	8.0	6.7
45	17½	BSG Int	43½	-½	3.2	7.4	4.2
151	96	BSR Ltd	104	..	7.2	7.0	7.0
337	129½	BTR Ltd	335	-2	12.7	3.8	11.2
147	70	Babcock & W	143	-2	8.0	5.6	7.1
36	21	Baggeridge Brk	34	..	3.5	10.4	10.5
9⅝	3	Bailey C H. Ord	6⅝	+⅛	0.3	5.0	49.0
183	93	Baird W.	180	-3	14.1	7.8	5.9
120	65	Baker Perkins	116	-2	6.8	5.8	3.9
60	28½	Bambergers	60	..	4.9	8.2	5.5
108	14	Bambers Stores	106	+4	2.3	2.2	8.0
15⅛	3½	Barker & Dbson	14¼	-½	..e	..	39.6
264	144	Barlow Rand	264	+7	17.7	6.7	5.1
130	39	Barr & Wallace	130	+5	5.6	4.3	4.4
129	37	Do A	129	+5	5.6	4.4	4.3
128	56¾	*Barratt Devs*	119	..	12.2	10.3	5.6
54	29	Barrow Hepbn	39	+1	..	..	6.2
69	33½	Barton & Sons	69	+2	4.1	6.0	7.1
155	89	Bassett G.	146	-1	8.6	5.9	7.3
99	29	Bath & P'land	80	-2	5.2	6.4	4.6
89	34	Beales J.	78	..	4.4	5.6	3.4
202	66	Beatson Clark	194	+2	7.8	4.0	5.1
52	29½	Beauford Grp	51	+2	5.1	9.9	8.5
76	48	Beckman A.	76	..	7.4	9.8	8.4
717	372	Beecham Grp	713	..	28.2	4.0	13.8
83	39½	Bejam Grp	72	..	2.3	3.2	8.9
86	54	Bemrose Corp	72	..	5.8	8.1	9.5
74	22½	Benn Bros	70	-1	3.6	5.1	11.0
221	121	*Berec Grp*	166	..	6.5	3.9	7.6
180	74½	Berisf'd S & W	160	+3	6.5	4.1	5.7
62	31	Berisfords	60	-2	3.8	6.3	5.1
67	36	Best & May	67	..	4.7	7.0	7.9
172	122	Bestobell	171	-1	14.3	8.4	7.7
69	28	Bett Bros	61	..	2.7a	4.4	9.5
243	102	Bibby J.	258	-2	10.7	4.1	4.9
56	28½	Bifurcated Eng	52	..	4.3	8.2	4.5
92	50	Birm'gham Mint	90	-2	7.4	8.2	5.3
123	69	Black & Edg'tn	116	..	6.6	5.7	14.1
67½	35¾	Blackwd Hodge	67½	+3½	3.4b	5.1	7.3
30	15	Blackwood Mt	25	-½	..e	..	34.4
272	122	Blagden & N	272	+2	18.2	6.7	11.6
294	233	*Blue Circle Ind*	293	+5	24.2	8.3	11.0
80	39	Blundell Perm	80	..	4.8	6.0	7.8
16	7½	Boardman K. O.	14½	..	1.5	10.1	3.8
74	33	Bodycote	74	..	3.4	4.6	7.2
35	17	Bonser Eng	27	-1	2.2	8.1	7.2
295	129	Booker McCon	292	..	10.7	3.7	8.5
212	84	B'sey & Hwkes	181	-1	7.7	4.2	7.4
161	87	Bout H.	144	..	13.9	9.7	8.0
242	115	Bonts	233	..	9.1	4.1	15.8
67	45	Bortwick T.	59	..	9.4	15.9	8.1
17⅝	11¼	Boulton W.	17⅛	+½	1.7	9.9	7.0
218	160	Bowater Corp	206	-2	14.7	7.1	9.4
66	34	Bowthrpe Hldgs	66	..	2.5a	3.7	7.8
100	62	Braby Leslie	96	..	8.0	8.4	4.0
76	58	Brady Ind	58	● ..	5.3	9.1	..
75	48	Do A	60	● ..	5.3	8.8	11.4
42	23⅛	Braham Millar	42	..	2.4	5.8	5.4
45	37	Braid Grp	38½	-1	2.2	5.6	5.7
179	67½	Braithwaite	128	● ..	6.5	5.2	7.0
155	44½	Brammer H.	155	..	6.4	4.1	10.1
59	28	Bremner	59	..	5.6	9.3	14.9
204	70¾	Brent Chem Int	204	..	4.7	2.3	17.1
68	25	Brent Walker	68	..	1.9	2.8	28.2
54	22	Brickhouse Dud	53	..	3.6	6.7	8.1
173	90	Bridon	107	..	9.3	8.7	10.6
41½	27½	Bright J. Grp	31½	..	3.7	11.7	10.8
49	29	Brit Car Auctn	47	-2	3.8b	8.0	11.5
246	137	Brit Home Strs	215	+2	9.5	4.4	17.4
55	31	Brit Printing	53	..	4.8	9.1	4.8
94	45½	Brit Stm Spec	94	● +5	7.1	7.5	9.0
137	68½	Brit Sugar	132	-2	7.2b	5.5	3.1
70¾	30½	Brit Syphon Ind	63	..	4.6	7.2	4.5
69½	30½	Brit Tar Prod	69½	..	2.1	3.2	12.0
100	38½	*Brit Vita*	99	..	2.7	2.7	4.3
30	13½	Britains	27	..	2.3	8.4	7.0
71½	44	Brockhouse Ltd	68	-1	5.8	8.5	6.5
88	41	Brocks Grp	71	-1	5.2	7.3	18.0
750	385	Broken Hill	740	-5	19.5	2.6	74.0
40	26	Bronx Eng	29	+2	2.4	8.2	4.3
82	35	Brook St Bur	82	+4	6.4	7.8	16.6
58	38	Brooke Bond	51½	+½	4.3	8.3	4.3
50	17	Brooke Tool	49	-1	3.8b	7.7	10.4
188	49	Brotherhood P.	134	-2	9.6a	7.2	9.5
195	23	Brown & J'kson	180	..	1.5	0.8	15.8
127	74	Brown & Tawse	125	..	7.3	5.8	7.3
80	22	BBK	55	..	3.3	6.1	6.9
27	12	Brown Bros Cp	26	..	1.6	6.2	14.9
462	98	Brown J.	462	+2	13.2a	2.9	4.8
124	85	Bruntons	106	..	10.6b	10.0	9.4
58	17	Bryant Hldgs	53	+3	3.6	6.7	11.1
176	61½	Bullough Ltd	176	+1	9.3	5.3	7.3
68	28	Bulmer & Lumb	68	..	4.7	6.9	5.6
120	87	Bunzl Pulp	110	..	7.4	6.8	4.9
81	35	*Burco Dean*	81	..	6.2	7.7	8.1
52	22	Burgess Prod	48	+2	3.5	7.4	7.4
204	64	Burnett H'shire	204	+1	4.3	2.1	5.4
204	63	Do A NV	204	+1	4.3	2.1	5.4
43	16	Burns And'son	43	..	2.3	5.3	6.3
17⅛	9	Burrell & Co	11½	+½	1.4	12.2	18.2
186	130	Burt Boulton	180	+5	15.2	8.4	6.4
166	51	*Burton Grp*	166	● ..	2.3	1.4	..
154	39	Do A	154	● ..	2.3	1.5	..
87	30	Butterfld-Harvy	78	-3	3.6	4.6	5.8

C — E

1977/78 High	Low	Company	Price	Ch'ge	Gross Div pence	Yld %	P/E
35	24¾	CH Industrials	32	-1½	3.0	9.5	4.7
60⅛	38½	Cadbury Sch	60	-½	4.6	7.7	7.8
109⅛	59⅛	*Caffyns*	107	s +1	9.6	8.9	6.9
62	48	C'bread Robey	62	..	2.5	4.0	16.4
134	30	Campari	133	..	3.0	2.3	6.9
124	64	Do B	120	..	..	..	..
52	45½	Camrex Hldgs	65	..	5.0	7.7	5.4
67	36	Canning W.	66	● -1	6.0	9.0	6.0
136	97	Cape Ind	136	..	12.4	9.1	3.6
112	37	Caplan Profile	112	+1	7.3	6.5	7.3
90	33⅛	Capper Neill	87	..	3.2	3.7	4.4
95	33	Caravans Int	79	..	7.3	9.2	3.0
73	35	Carclo Eng	75	+2	4.6	6.1	5.7
51	29	Carless Capel	36	..	1.4	4.0	9.7
228	59	Carlton Ind	228	h +2	8.3	3.6	9.0
76	39	Carpets Int	58½	-1½	..	..	14.3
50	16½	Carr J (Don)	50	..	1.4	2.9	7.7
47½	22½	Carr'ton Vly	39½	-½	3.3	8.3	5.0
110	63¾	Carroll P. J.	108	-2	9.7	9.0	8.3
50	28	Casket S Hldgs	48	..	3.3	6.9	5.7
25	7	Causton Sir J.	17½	..	..e	..	4.3
165	89	*Cawoods*	150	● ..	5.8	3.8	9.9
36½	12	Celestion	31½	-½	1.1	3.6	8.7
101	32¾	Cement Rdstone	99	+1	4.5	4.5	9.5
37	12½	Cen & Sheer	36	s ..	1.8	4.9	10.5
61	35¾	Central Man	60	-1	4.6	7.6	4.0
272	68¾	Centreway Ltd	272	● +2	18.4	6.8	5.6
62	34	Ch'mbn & Hill	62	+5	4.1	6.7	4.4
56½	27½	Chamberl'n Grp	50	+½	4.2	8.4	5.5
33	9½	Change Wares	23½	● ..	0.6	2.6	18.6
24½	17	Do Cnv Cum	23	..	1.8	7.9	..
129	91	Chloride Grp	127	..	7.8	6.1	12.1
126	57	Christies Int	125	-1	5.0	4.0	10.9
55	27	Christy Bros	53	● ..	4.2	7.9	3.1
148	93	*Coubb & Sons*	134	s -5	5.6	4.4	7.9
188	97	Church & Co	178	..	5.1	2.9	7.1
79	45	Coalite & Chem	73	..	4.2	5.8	5.3
79	50	Coates Bros	77	+1	3.6	4.6	7.5
77	48	Do A	77	-1	3.5	4.6	7.5
84	57	Coats Patons	74½	-½	4.9	6.6	5.0
132	45	Cole R H.	128	-1	5.6	4.4	6.5
75	33	Collett D'son	75	-1	3.0	6.6	5.2
186	99	Collins W.	136	+2	7.0	5.2	6.4
164	80	Do A	135	+1	7.0	5.2	6.4
38	14	Comben Grp	35	+1	2.6	7.4	11.5
123	50	Comb Eng Strs	123	+2	4.0	4.0	14.0
150	30	Comet Radiov'n	150	..	3.9	2.6	13.6
114	64	*CompAir*	97	..	5.7	5.9	7.7
50	20	Compton Webb	46	..	2.8	6.2	11.6
41	16	Cook W.	41	+1	3.2	7.7	4.0
67	37	Cope Allman	67	..	5.2	7.8	6.8
17	9	Copson F.	16	..	1.1	7.1	8.1
42	16½	Coran	41½	+1	2.8	6.8	5.7
144	54¾	Coral Leisure	104	-1	9.1a	8.7	8.1
72	33	Cornercroft	65	h ..	6.3b	9.7	13.7
74	22⅝	Cosalt	74	+3	3.4	4.6	6.8
221½	89¾	Costain R.	210	..	3.9	1.9	7.0
48	8	Countryside	47	..	3.5	7.5	16.4
123	73	Courts (Furn)	121	..	5.3	4.4	7.6
123	73	Do A NV	121	..	5.3	4.4	7.6
135	90	Courtaulds	121	+2	11.4	9.4	10.9
72	30	Courtney Pope	62	..	3.6	5.8	8.9
78	20¾	C'wan de Groot	69	-1	3.5	5.1	4.3
46	23	Cowie T.	42½	..	2.7	6.3	3.8
44	15	Crellon Hldgs	18	..	..e	..	..
90	28	Crest Nicholson	89	..	5.6	6.2	10.5
72	43	Croda Int	55	-1	3.3	6.0	6.6
43	25	Cronite Grp	43	..	3.7	8.7	14.4
75	23	Cropper J.	70	..	2.3	3.2	3.5
160	94	Crosby Hse	157	..	..e	..	..
105	45	Crossley Bldg	105	h ..	6.3	6.0	14.8
102	45	Crouch D.	100	-2	6.0	6.0	8.6
73½	25	Crouch Grp	70	..	4.2	5.9	12.3
61	32⅛	*Crown House*	57½	● ..	5.8	10.0	8.5
45	28	Crowther J.	37	..	1.0	2.6	..
147	83	Cum'ns En Cv	£96	+1	375	3.9	..
177	63½	Dale Electric	177	..	4.1	2.3	17.7
24	14	Dana Corp	£22⅞	-⅛	69.0	3.0	..
24	9¾	Dartmouth Inv	24	..	1.9	7.9	5.2
140	70¼	Davies & New	131	..	11.1	8.5	20.1
100	29	Davis G.	99	-½	5.0	5.1	3.9
298	150	Davy Int	282	● +2	16.8	5.9	8.2
700	350	De Beers Ind	700	+25	44.6	6.4	13.2
35	21	Deanson Hldgs	35	..	3.2	9.1	7.8
118	64¾	Debenhams	91	● -2	8.1	8.9	8.7
462	128¾	De La Rue	456	-3	15.2	3.3	9.5
580	233	Decca	490	-5	16.6	3.4	14.0
555	223	Do A	480	..	16.6	3.5	13.7
81	49	Delta Metal	76½	-½	7.6	9.9	9.6
100	66	Denbyware	100	● ..	8.2	8.2	11.8
178	82	De Vere Hotels	170	-2	7.1	4.1	24.6
77	20¾	Dewhirst I. J.	75	..	2.0	2.7	8.1
25	11	Dewhurst Dent	17	..	..	..	6.5
143	89	DRG	131	-1	10.6	8.1	10.3
203	57	Diploma Inv	200	..	5.8	2.9	12.1
97	28	Dixon D	97	..	5.6	5.8	3.4
178	63	Dixons Photo	148	-1	3.7	2.5	6.6
64	20	Dixor	59	..	0.9b	1.5	57.3
118⅛	40¾	Dobson Park	118½	● +1½	6.1	5.1	9.6
84	41	Dom Hldgs	82	..	7.0	8.6	11.8
81	40	Dorada Hldgs	81	..	6.9	8.6	6.8
105	43¾	Douglas R. M.	95	..	4.8	5.1	6.6
29½	17	Dow'd & Mills	27	..	1.7	6.3	12.4
250	105	Downing G. H.	246	..	17.6	7.1	3.7
252	93	Dowty Grp	252	..	6.8	2.7	23.2
33	12½	Drake & Scull	32	..	1.5	4.9	4.9
35	14	Dreamland Elec	33	..	1.9	5.8	6.7
39⅜	27½	Dufay	37	..	2.1	5.3	13.9
123	72	Dunlop Hldgs	75	+1	8.0	10.7	5.5
22	9½	Duple Int	21½	+½	1.0b	4.7	8.4
87½	57½	Duport	73½	+½	6.8	9.3	5.0
149	41	Duraplpe Int	149	+3	6.2	4.1	9.0
52	26	Dutton For	51½	..	4.3	8.3	3.9
37	21	Dykes J. Hldgs	35	..	..	..	..
253	129	E.M.I.	150	-2	14.0	9.3	5.6
135	22⅞	ERF Hldgs	128	● ..	4.2	3.3	2.8
60	35	E Lancs Paper	60	● +1	5.2	8.7	8.4
109	22	Eastern Prod	100	..	6.5	6.6	2.9
160	56	Eastwood J. B.	147	h -1	5.9	4.0	7.6
207	105	Edbro	207	● ..	9.6	4.6	6.4
48	19	Elecо Hldgs	47½	-½	2.9	6.1	13.0
57	32	EIS	56	..	4.5	8.1	9.2
540	89	Electrocomps	540	+5	7.7	1.4	22.5
26½	15	Electronic Mach	24	..	..	..	..
143	48	Electr'nic Rent	142	-1	7.6	5.3	8.6
139	55½	Elliott B.	136	-2	8.1	5.9	4.7
99	66	Ellis & Everard	94	-1	7.6	8.1	7.9
29½	14¼	Ellis & Gold	29½	..	2.9	9.8	12.6
102	37	Elson & Robbins	96	+1	5.0	5.2	7.5
21½	10	Elswick Hopper	18½	..	1.5	8.1	5.6
202	82½	Empire Stores	182	..	7.3	4.0	14.4
20¾	4¾	Energy Serv	20¾	+½	0.5	2.2	17.8
35	22	England J. E.	28	..	2.2	7.7	6.1
34	25	English & O'seas	32	-1	0.9	2.8	17.9
108	50	English Card Cl	90	+1	4.5	5.0	4.9
109	69¾	Eng China Clay	82	..	6.0	7.3	9.1
104	51	Erith & Co	102	..	8.3	8.1	12.8
220	122	Esperanza	153	+12	8.0	5.2	5.6
78	42	Eucalyptus Pulp	64	..	6.4b	10.1	2.7
141	54	*Euro Ferries*	133	-1	4.2	3.2	6.4
107	52	Eva Industries	103	-1	7.3	7.1	4.8
47½	21	Erode Hldgs	42	..	1.7	4.1	6.9
38⅛	12¾	Ewer G.	37	s -½	2.1	5.7	11.8
19½	7¾	Excalibur	18	..	0.8	4.3	7.1
117	65	Exch Telegraph	116	..	8.2	7.1	10.2
77¼	55	Expand Metal	76	..	5.6	7.3	8.1

F — H

1977/78 High	Low	Company	Price	Ch'ge	Gross Div pence	Yld %	P/E
115	52	FMC	67	..	6.2	9.0	5.4
26	7	FPA Cons	20	..	..	..	20.4
71	25¾	Fairbairn L'sn	69	..	7.6	11.0	6.1
78	37¾	Fairclough Cons	74	..	5.3b	7.2	8.7
120	29	*Fairview Est*	119	..	8.9	7.5	7.2
132	109	Farmer S.W.	132	..	7.7	5.8	7.4
348	81	Farnell Elect	343	+8	10.0	2.9	14.2
48½	13	Fed Lnd & Build	48½	..	3.5	7.2	13.0
36	23	Feedex Ltd	35	..	2.1	5.9	7.4
163	111	Fenner J. H.	163	+1	10.5	6.5	11.2
128	45	Ferguson Ind	120	..	9.1	7.6	7.9
60	19½	Fine Art Dev	60	..	2.8	4.6	12.5
130	50	Finlay J.	116	s ..	7.6	6.5	5.5
24½	5	Finlay Pack	21	..	0.9	4.3	7.8
51½	10	First Castle	37	..	3.0	8.1	10.3
400	283	Fisons	380	..	19.3	5.1	7.7
73	45	Fitch Lovell	64	● ..	6.2	9.7	10.2
56	43¾	*Flaldrive Eng*	56	h ..	5.2	6.0	9.1
68	30	Fodens	63	..	5.1	8.1	2.3
168	38	Fogarty E.	168	+11	3.9	2.3	6.6
29½	15½	Folkes Hefo NV	29	-½	2.1	7.2	5.1
34	16	Ford M.	34	..	3.2	9.5	12.1
259	130	Ford Mtr BDR	185	..	8.3	4.5	19.5
165	49	Formlnster	162	..	7.9	4.9	8.3
212	121	Foseco Min	177	-4	6.9	3.9	12.0
146	39	Foster Bros	146	..	4.3	3.0	12.9
42	18	Foster J.	41	..	3.8	9.2	5.9
104	69	Fothergill & H	102	..	9.4	9.2	8.3
46	28	Francis G. R.	40	..	5.4	13.4	7.2
75	28	Francis Ind	74	-1	5.1	6.9	4.2
380	127	*Freemans Ldn*	375	..	9.0	2.4	13.7
70	40	French T.	70	..	4.2	6.1	5.4
40	14	French Kier	40	..	2.7	6.8	7.0
106	53	Friedland Doggt	106	..	4.7	4.5	7.6
99	48	GEI Int	98	..	6.3	6.4	6.4
67	33½	Gallifd Brindley	63	..	5.1	8.3	6.7
18	7½	Garford Lilley	17	+1	1.1	6.4	6.6
104	67	Garnar Scotblair	101	..	6.8	6.6	4.8
310	163	GEC	310	● +1	6.1	2.0	11.0
104½	96½	Do F Rate	£99⅛	..	1106	11.1	..
27	12	Gen Eng (Rad)	15	..	..	..	..
330	165	Gen Mtr BDR	255	..	11.0	4.3	24.7
204	124	Gestetner 'A'	167	-2	6.3	3.8	5.9
91	32½	*Gibbons Dudley*	91	..	3.8	4.2	4.5
105	35	Gieves Grp	95	-1	6.8	7.1	6.3
163	80¾	Gill & Duffus	159	..	6.6	4.2	9.7
69	23	Giltspur Ltd	67	-1	4.4	6.6	7.1
86	35	Glass & Metal	86	..	4.2	4.9	6.2
27	13	Glass Glover	26	..	1.9	7.3	7.2
667	400	Glaxo Hldgs	610	-5	16.2	2.7	12.2
54	19	Gleeson M. J.	44	+1	2.9	6.6	6.8
68	34	Glossop & W.J.	64	..	5.7	8.9	6.7
124	76	Glynwed	120	..	12.4	10.4	9.7
75	39	Goldbg & Sons	74	-1	6.2	8.4	12.6
87	41	Gomme Hldgs	75	..	5.1	6.8	9.9
95	60	Gordon & Gotch	80	..	8.0	10.0	8.7
27	11	Gordon L. Grp	27	+1	..	..	22.7
63	47	Grampian Hldgs	63	..	6.1	9.6	16.1
117	42⅛	Granada 'A'	117	● ..	3.1	2.7	12.8
120	63½	Grand Met Ltd	119	..	6.7	5.6	9.9
158	77	Grattan W'hse	135	+4	8.4	6.2	10.5
348	183	Gt Univ Stores	324	..	12.5	3.9	12.8
348	175	Do A	320	..	12.5	3.9	12.6
53	17⅛	*Greenfield Mill*	52	-1	2.7	5.3	6.8
55	28	Gripperrods	47	..	3.6	7.6	5.2
368	248	GKN	284	..	23.6	8.3	8.4
132	49	HTV Grp	132	..	15.2	11.5	9.5
118	71	Haden Carrier	118	+3	11.8	10.0	15.6
116	55	Haggas J.	106	-1	1.0a	1.0	7.7
114	67½	Hall Eng	114	+1	6.7	5.9	6.3
236	99½	Hall M.	234	-1	10.7	4.6	9.6
47	8⅛	Halma Ltd	47	s +1	1.0	2.1	8.4
104	68	Hanimex Corp	85	..	4.4	5.1	4.8
161	100	Hanson Trust	144	-1	10.0	6.9	7.1
81	26	Hardy Furn	41	● ..	0.3	0.7	..
43	22	Do A	37	● ..	0.3	0.8	..
61	38	Hargreaves Grp	60	..	4.9	8.1	9.5
59	34½	Harris Sheldon	54	..	4.5	8.3	9.1
123	45	Harrison T.C.	115	..	6.2	5.4	7.3
550	276⅛	Harrison Cros	560	+25	33.0a	6.0	10.9
105	52	Hartwells Grp	105	..	10.2	9.7	3.2
244	113	Hawker Sidd	244	..	6.2	2.5	10.2
76	43	Hawkins & T'son	75	..	6.1	8.1	4.9
78	24	Hawthorn L.	66	..	..	..	..
189	57	Hays Wharf	145	..	7.7	5.3	15.0
58	17¼	Headlam Sims	57	..	2.6	4.5	4.6
24⅛	8½	Helene of Ldn	23½	● ..	1.0	4.3	5.5
41	20	Helical Bar	36	..	..e	..	21.4
84	32¾	Hend'son Kent	84	a ..	3.7	4.4	8.5
137½	64½	*Henly's*	134	..	33.0b	9.7	5.4
106	39½	Hepworth Cer	98½	..	5.0	5.1	7.9
73	29¾	Hepworth J.	73	+1	3.6	4.9	11.7
11½	6½	Herman Smith	10½	..	..e	..	..
131¾	72	Hestair	107	-2	9.5	8.9	4.1
69½	14¾	Hewden-Stuart	69½	..	1.6	2.5	8.2
23½	11	Hewitt J.	22	..	1.6	7.1	5.0
109	63	Hickng P'cost	109	..	10.9	10.0	5.6
222	98¾	Hickson Welch	212	-1	5.4	2.6	5.7
97	36	Higgs & Hill	91	..	5.2	5.7	5.1
83	22¾	Hill & Smith	79	● ..	3.1	3.9	4.8
150	76	Hill C. Bristol	116	..	11.0	9.5	36.7
300	71	Hillards	210	s -3	7.5	3.6	8.2
72	66	Hollnung S.	95	-2	6.4	6.8	7.0
73	35	Hollas Grp	68	● ..	6.9	10.1	6.6
74	34	Hollis Bros	67	..	6.8	10.1	7.7
161	70	Holt Lloyd	161	..	10.6	6.6	11.7
197	60	Home Charm	197	+2	5.5	2.8	13.4
410	195	Hoover	280	..	22.5	8.0	10.8
412	195	Do A	282	..	22.5	8.0	10.9
116	55	*Hopkinsons*	115	..	7.7	6.7	6.6
108	37	Horizon Mid	106	..	8.6	8.1	10.8
169	71	Hse of Fraser	169	+2	7.2	4.3	12.4
95	28	Hoveringham	86	..	2.9	3.3	10.7
84	21½	Do RV	84	..	3.2	3.8	10.4
32	11¾	Howard & Wynd	32	..	0.5	1.6	18.2
32	10½	Do A	27	-1	0.5	1.9	15.3
52	25	Howard Mach	29	..	1.8	6.1	20.3
36½	17	Howard Tenens	36½	● +½	2.9	7.1	..
77	39	Howden Grp	77	-1	6.2	8.0	5.0
16⅛	9¾	Hudsons Bay	£16⅛	-⅛	31.2	1.9	15.9
30	16	Hunt Moscrop	27	..	1.2	4.3	7.9
296	76	Hunting Assoc	296	..	4.5	1.5	10.5
135	63	Huntleigh Grp	135	..	3.6	2.6	8.2
118	47	Hutch Whamp	113	-1	..	..	..

I — L

1977/78 High	Low	Company	Price	Ch'ge	Gross Div pence	Yld %	P/E
386	180	ICL	384	..	11.5	3.0	7.0
118	73	IDC Grp	118	-1	13.6	11.5	22.2
80	46	IMI	64	-½	5.0	7.8	7.8
190	74	Ibstock Johns'n	187	..	9.3	5.0	7.0
445	329½	Imp Chem Ind	401	-1	25.0	6.2	8.8
140	75	Imp Cold Store	140	-3	8.3	5.9	5.8
88	65	Imperial Grp	85½	-1½	8.5	9.9	6.5
30	17	Ingall Ind	30	..	2.8	9.4	11.1
40	26	Ingram H.	28	+1	..	..	37.8
94	46	Initial Services	84	● ..	6.9	8.3	6.2
82	41⅞	Int Paint	82	..	3.5	4.2	6.6
145	70	Int Timber	145	..	10.7	7.4	9.1
82	47	Inveresk Grp	68½	..	7.4	10.5	7.9
11⅛	6½	Itoh BDR	£11	..	8.6	0.8	..
67⅞	24½	JB Hldgs	63½	..	1.6	2.5	6.2
29	12	Jacks W.	29	+3	1.0	3.4	..
75	37	Jacksons B'End	70	..	3.0	4.3	9.7
15	5½	James M. Ind	15	+½	1.5	10.1	7.8
358	149	Jardine M'son	307	+5	6.5	2.1	..
197	96	Jarvis J.	172	..	14.5	8.4	10.0
46	16	Jessups Hldgs	40	-1	2.6	6.5	3.8
69	43¾	Johnson & F B	67	..	7.1	10.6	4.9
107	27	Johnson Grp	105	..	5.9	5.6	7.7
492	307	Johnson Matt	460	..	20.5	4.5	8.9
134	36	Johnson-Richd	105	..	2.7	2.5	7.2
90	42¾	Jones Stroud	88	..	7.1	8.0	4.3
45	21	Jourdan T.	45	+1	4.4	9.7	8.0
79	27	K Shoes	79	+2	3.6	4.5	7.2
23½	19½	Kalamazoo	20½	..	2.1	10.1	7.0
135	36	Kelsey Ind	111	..	4.9	4.4	8.1
84	49½	*Kenning Mtr*	77½	● ..	6.9	8.9	5.8
44	21	Kent M. P.	40	..	3.2	8.0	20.5
85	13	Kitchen Taylor	95	..	1.5	1.6	9.5
146	32¾	Kode Int	135	-1	7.1	5.3	7.2
52½	13¾	Kwik-Fit Hldgs	51½	+½	1.3	2.4	13.8
137⅛	65¾	Kwik Save Disc	98	..	3.9	4.5	23.4
95	63	LCP Hldgs	95	..	9.3b	9.8	6.7
46	25¾	LRC Int	39	-1	4.4	11.2	6.5
142	80	LWT Hldgs 'A'	142	+2	10.5	7.4	9.6
216	88	Ladbroke	179	..	11.7	6.5	6.7
64	25¾	Ladies Pride	61	● -1	4.4	7.2	7.6
207	70	Laing J.	207	+1	4.7	2.3	8.6
206	69	Do A	206	-2	4.7	2.3	8.6
96	40	Laird Grp Ltd	94½	-½	4.1	4.3	6.6
65	43	Lake & Elliot	52	-1	5.3	10.2	11.7
45	31	Lambert H'wth	45	..	4.5	10.7	5.5
78	28	Lane P. Grp	73	..	5.0	6.4	4.2
131	83¾	Laporte Ind	125	-1	10.2	8.1	13.0
142	84	Latham J.	142	..	14.4	5.0	8.9
126	45	Laurence Scott	107	● ..	7.5	7.1	6.1
105	53	Lawrence W.	95	..	9.9	10.1	7.3
67	21	Lawtex	57	..	4.5	7.2	4.4
177	128	Lead Industries	169	+1	12.2	7.0	6.5
62	36	Le-Bas E.	42	..	2.8	6.5	..
25	15¾	Lee A.	22	..	2.2	9.9	5.0
132	22	Lee Cooper	130	..	2.8	2.9	4.9
172	60¾	Leigh Int	170	..	6.6b	2.9	20.9
142	60¾	Leisure C'vag	142	..	6.5	4.5	13.9
45	27	Lennons Grp	35	-1	2.5	7.2	6.9
283	113	Lep Grp	225	..	5.2a	2.2	6.3
89	57	Lesney Ord	69	..	4.4	4.9	6.3
167	70	Letraset	120	-1	9.2	5.9	8.2
94½	36½	Lex Services	92	..	5.2	5.6	5.6
172	31¾	Liberty Ord	172	..	4.4	2.5	5.5
88	32	Lilley F. J. C.	78	..	3.8	4.9	7.2
61	30	*Lincroft Kilg*	56	● ..	5.8	10.3	3.1
151	38	Lindustries	146	● +1	13.5	9.3	6.2
137½	100	Linfood Hldgs	135	-2	14.2	8.0	6.6
39	19	Linread	37	..	3.4	9.2	..
52	22	Lister & Co	52	..	0.2e	0.3	..
79	64	Lloyd F. H.	76	+½	8.1	10.6	7.0
21½	9	Locker T.	21½	..	1.2	6.1	8.2
19⅞	8½	*Do A*	19	..	1.2	6.9	7.5
118	58	Lockwoods' Fds	117	+1	5.6	4.8	6.4
100	44	Ldn & M'land	99	-1	7.3	7.4	6.4
43½	23	Ldn & N'thern	34	..	3.9	9.9	9.1
85	39	Ldn Brick Co	78	..	4.9	6.3	6.1
237	94	Ldn Prov Post	206	+10	14.7	7.3	7.2
73	31	Longton Trans	67	-2	5.5	8.7	4.1
87	56	Lonrho	60	..	5.5	16.3	2.6
92	39	Lonsdale Univ	87	..	7.7	8.9	6.1
67	26	Lookers	61	● ..	3.9	6.4	3.2
93	44	Lovell Hldgs	92	● ..	5.9	6.4	4.4
151	120	Low & Bonar	141	-3	14.5a	9.1	5.5
337	204	Lucas Ind	324	-2	12.8	3.9	6.1
137	47	Lyons J. Ord	120	h -1	11.5b	9.6	..

M — N

1977/78 High	Low	Company	Price	Ch'ge	Gross Div pence	Yld %	P/E
116	16½	MFI Furn	116	+1	3.3	2.8	29.4
215	87	MK Electric	215	-3	9.9	4.6	6.7
162	45	ML Hldgs	162	..	6.5	4.0	20.1
71	37	MY Dart	70	+3	3.6	5.2	5.4
295	138	McCorquodale	295	..	23.5	8.0	9.3
49	15	McInerney Prop	42	+2	3.0	7.2	21.6
19	10	McCleery L Amie	14½	..	0.3	2.2	..
49	28	Mackay H.	45	..	4.9	10.9	21.2
102	60¾	McKechnie Bros	100	-2	7.9	7.9	5.6
52½	13½	Mackinnon (Scot)	47	+1	2.5	5.3	6.1
60	31	McNeill Grp	28	..	..	..	..
79½	37	Macpherson D.	75	-½	4.5	5.9	7.7
217	113	Magnet & Sthns	213	● ..	13.5	6.4	7.6
56½	29	Mallinson Denny	56	-½	4.2	7.6	12.6
93	50	Man Agcy Music	92	..	9.6	9.3	10.1
36½	15	Manch Garages	36	..	1.5	4.2	4.7
250	177	Man Ship Canal	250	+15	23.6	9.4	23.6
100	14	Mang Bronze	79	-1	2.9	3.7	3.4
52	27	Manordale Grp	48	..	6.2	13.0	4.9
22½	5½	Maple Hldgs	22½	..	..e	..	..
159	136	Marchwiel	159	+1	7.6	4.8	..
90	47½	Marks & Spencer	89	s ..	3.2	3.7	17.0
99	46	Marley Ltd	86	-1	3.8	4.4	7.6
28	9¾	Marling Ind	28½	..	1.6	6.1	5.8
59½	31	Marshall Cav	52	..	6.6	12.7	8.7
50	27	Marshall T Lox	49	-1	3.8	7.7	3.0
48½	26	Do A	48	..	3.8	7.9	2.9
180	95	Marshalls Univ	175	-2	9.7	5.4	5.5
97	45	Martin-Black	57	..	6.1	10.6	..
260	95½	Martin-News	245	..	11.0	4.4	5.5
202	91	Martonair	202	..	8.3	4.1	12.5
65	48	May & Hassell	79	-2	4.6	5.9	22.7
140	60	*Maynards*	140	..	7.9	5.6	4.8
31	13	Mears Bros	21	-1	..	..	57.5
26	10½	Medminster	25	..	2.9	12.6	13.1
103	50	Melody Mills	102	-2	4.4	4.3	7.2
17	9	Mentmore Mfg	16½	..	1.4	8.4	24.2
192	39	Menzies J.	192	+2	3.6	2.0	9.5
376	246	Metal Box	372	..	22.7	6.1	5.9
109	65	*Metal Closures*	109	..	6.4	5.9	9.1
50	12¾	Metalrax	50	+1	3.6	3.1	9.7
71	28	Metloy	70	..	3.2	4.5	5.0
93	44	Meyer M. L.	92	..	7.1	7.7	7.5
44	19½	Midland Ind	44	+1	1.6	3.6	6.5
56½	17¾	Milbury	50	..	3.5	7.2	4.1
205	25	Mills & Allen	197	-1	2.0	1.5	..
93	28	Mining Supplies	85	● ..	2.9	2.2	11.5
49	30½	Mit Cotts Grp	46	-½	5.2	11.2	8.4
89	24½	Mitchell Somers	62	..	4.5	7.7	4.5
76	43	Mixconcrete	72	-1	4.5	5.7	11.6
40	22¾	Modern Eng	37	-2	4.1	11.0	5.0
145	97	Molins	145	..	10.9	7.5	10.8
102	23¾	Monk A.	92	+3	3.3	5.7	3.3
50½	33	M'santo 5% Ln	£44	..	500	11.4	..
59½	40	Do 6% Ln	£52	..	625	12.0	..
220	98	Do 5% Cnv	£123	-2	500	4.1	..
72	35	Montfort Knit	68	..	5.3	7.6	5.6
90½	21	More O'Ferrall	86	..	4.6	5.3	10.3
137	86	Morgan Cruc	124	-1	8.0	6.4	5.8
63	24	Morgan Edwds	58	..	..	..	..
55	24	Murrall Abel	47	..	3.6	7.7	5.0
74	36	Morris & Blakey	74	..	6.2	8.4	8.7
72	33	Do A	72	..	6.2	8.7	8.5
135	36¾	Moss Bros	135	+3	4.9	3.6	22.0
73	46	Moss Eng	67	..	6.3	9.4	7.1
210	101	Mothercare	172	-2	4.5	2.6	16.9
15	8	Moritex	15	..	..	..	..
144	48	Mowlem J.	129	..	9.9	7.6	6.8
200	127¾	Muirhead	191	+1	7.6	4.0	14.6
72	39	Myson Grp	66	..	1.5	2.3	69.5
117	43⅛	NSS News	117	..	3.1	2.6	10.6
54	27	Nathan B. & I.	54	..	5.0	9.3	6.0
67	38	Nat Carbon	43	..	..e	..	..
39	12	Needlers	36	+1	2.3	6.3	6.0
49	30½	Neepsend	46	● ..	4.9	10.6	12.0
94	37	Negretti & Zam	94	+1	5.5	5.9	13.6
109	69	Neill J.	107	-2	9.7a	9.0	5.1
187	45	Newarthill	164	-1	7.3	4.5	5.1
92½	33½	Newman Ind	90	..	7.6	8.4	3.5
72	33	Newman Tonks	60	..	6.1	10.2	7.7
198	88	Newmark L.	198	..	9.9a	5.0	6.3
105	51	Norcros	104½	..	6.7	6.4	7.1
44	11	Norfolk C Grp	39	..	0.9b	2.3	16.3
49	26	Normand Elec	44	..	4.3	9.7	6.3
118	54	NEI	118	..	9.1	7.7	6.1
107	45¾	Nthn Foods	107	● -1	5.7b	5.3	12.7
205	44	Norton & Wright	180	-2	6.0	3.3	17.4
49½	12½	Norton W. E.	44½	-½	2.5	5.6	6.0
107	52	Norwest Holst	97	..	7.0	7.2	4.4
134	60	Notts Mfg	134	..	4.5	3.4	7.8
122	45½	Nurdin & Peacck	90	-1	2.8	3.1	9.6
29½	17½	Nu-Swift Ind	29½	..	2.4	8.9	12.6

O — S

1977/78 High	Low	Company	Price	Ch'ge	Gross Div pence	Yld %	P/E
107	65	Ocean Wilsons	57	+1	4.4	5.0	7.6
119	55	Office & Elect	119	-1	6.2	5.2	7.8
104	50	Ofrex Grp	103	-1	4.6	4.4	9.3
23⅛	11⅛	Ogilvy & M	£21½	s -⅛	51.7	2.4	14.9
111	43	Owen Owen	110	-1	4.3	3.9	10.3
66½	7	Oxley Printing	62	-1	3.8	6.0	2.6
124½	56½	Parker Knoll 'A'	119	-1	5.0	4.2	4.6
115	60	Parker Timber	112	..	8.3	7.4	5.0
53	14	Paterson B.	50	-2	3.5	6.9	7.6
230	126⅛	Paterson Zoch	183	-2	11.7b	6.4	3.4
225	117⅛	Do A NV	178	-2	11.7b	6.6	3.3
135	82½	Pauls & Whites	128	..	6.5	5.1	7.6
257	103	Pearson Long	267	h ..	9.1	3.4	11.0
246	123	Pearson & Son	245	..	12.5b	5.1	10.4
37½	24½	*Do 4% Ln*	£33	..	400	12.1	..
208	148	Pegler-Hatt	174	..	11.6	6.7	6.7
25½	6	Pentland Ind	24	..	1.0	4.2	5.4
99	42	Pentos	99	..	6.5	6.6	6.1
101	63	Perkin El 4%	£101	+4	..	..	..
123	30½	Perry H. Mtrs	118	-1	4.1	3.5	4.1
87	59	Petrocon Grp	70	..	6.9	9.8	9.2
64	51	Philips Fin 5%	£55	..	575	10.5	..
11	7⁹⁄₁₆	Philips Lamps	10⁹⁄₁₆	-⅛	42.1	4.4	..
20	7	Phillips Pats	20	+1	..	..	16.1
105	64	Phoenix Timber	105	..	6.5	3.9	6.1
150	67	P'dilly Theatre	125	..	3.8	1.4	35.1
16	11	Pickles W.	14½	-½	1.0	7.2	9.9
112	54	Pifco Hldgs	102	..	4.2	4.1	7.7
109	52	Do A	100	..	4.2	4.2	7.6
630	273	Pilkington Bros	620	..	17.0	2.9	8.0
59½	39¾	Pittard Grp	58	-1	4.2	7.2	5.4
90	40½	Plaxtons	90	..	5.4	6.0	7.7
79	31	Pleasurama	67	..	3.1	4.9	6.1
117	62	Plessey	101	-1	8.3	8.2	8.7
15⅞	7½	Do ADR	£15¾	..	..	..	..
102	42	Plysu	102	+3	2.1	2.1	8.6
236	158	Porrals Hldgs	236	-2	11.8	5.0	9.9
127	51	Porter Chad	114	+1	8.0	7.0	5.4
84	32	Portsmth News	64	..	4.8	7.4	6.0
223	119	Powell Duffryn	208	+1	15.2	7.2	5.2
74	30	Pratt F. Eng	70	● ..	7.6	10.8	5.9
89	32	Preedy A.	77	..	4.3	5.6	5.6
32	12¾	Press W	27	+1	1.3	4.7	7.3
185	107	Prestige Grp	168	● -2	8.5	5.0	9.7
48	27	Prestwich Pk	34	..	4.6	13.4	9.0
305	135	Pretoria P Cem	305	+8	16.5	5.0	4.1
96	45	Priest B.	95	..	8.1	8.5	3.2
39½	19¾	Pritchard Serv	39½	..	2.3	5.8	6.3
113	37	Pye Hldgs	98	..	5.4a	5.5	6.2
48	23	Pyke W. J.	48	h +3	1.0	2.1	75.0
46	23	Pyramid Grp	42	..	3.7	8.8	7.9
22⅞	14	Quaker Oats	£20	..	59.7	3.0	12.0
43½	6½	Queens Moat	41	..	0.5	1.2	14.6
77	31	R.F.D.Group	74	● -2	2.4	3.3	4.3
315	117	Racal Elect	315	+5	5.9	1.9	12.4
18	12	Raine Eng	13	..	1.3b	10.2	5.7
278	140	Rank Org Ord	265	..	12.1	4.6	8.3
61	39½	RHM	60	-½	5.2	8.6	9.5
67	50	RHP	60	..	5.8b	9.7	7.9
166	96	Ransomes Sims	165	+6	12.0	7.8	5.1
80	30½	Ratcliffe F. S.	68	..	7.1	10.5	8.7
75	12½	Ratners	71	-1	3.6	5.0	8.9
105	35	Raybeck Ltd	102	-1	5.1	5.0	10.6
44½	23½	Readicut Int	44½	..	2.4	5.4	9.3
144	72	RMC	144	+2	8.7	6.1	8.2
517	330	Reckitt & Colmn	517	+1	16.2	3.1	8.9
90	59	Record Ridgway	77	..	7.5b	9.7	6.0
328	78	Redfearn Nat	290	..	24.0	8.3	3.9
97	64	Rediffusion	95	..	7.3	7.8	12.8
166	86	Redland	162	● +2	6.4	3.8	8.5
62	16	Redman Heenan	61	-1	3.1	5.0	4.2
102	38	Reed A.	100	-2	4.3	4.3	8.5
102	32	Do A NV	100	-1	4.3	4.3	8.5
76	25	Reed Exec	76	..	4.2	5.5	10.5
256	102	Reed Int	156	-4	12.1b	7.8	7.4
29⅝	14¼	Reliance Grp	£29	-½	66.1	2.4	15.2
45	22½	Reliance Knit	45	-1	4.8	10.0	4.2
98	44	Rennies Cons	74	-2	9.7	13.0	3.6
264	122	Renold Ltd	135	+1	14.5	10.7	7.9
69	15	Renwick Grp	67	..	2.7	4.1	13.2
47	27	Ressler Grp	46	+2	1.5	3.3	4.1
70	45¾	Revertex	70	+1	5.2	7.4	8.4
69	27	Rexmore	66	..	6.4	9.8	9.3
257	35¾	Ricardo Eng	267	+7	4.3	1.6	20.0
85	37	Richards & Wall	83	-1	6.8	8.2	5.3
23⅛	14⅛	Rich'n-Merrell	£22⅝	+⅛	33.0	2.4	16.4
64	33	Richardsons W.	62	..	6.9	11.1	8.3
145	77½	Rockware Grp	141	..	8.0	5.7	4.3
195	55	Rolls-R Motors	104	..	7.2	6.9	10.1
52½	25	Ropner Hldgs	44	-1	3.2	7.3	5.9
48	24½	Do A	44	-1	3.2	7.3	5.9
29	9½	Rotaprint	26½	..	..	..	4.7
55	30	Rotaflex	49	..	2.5	5.1	6.8
60	25	Rotaprint	45	..	4.4	9.9	3.8
69½	35	Rothmans Int 'B'	69½	● +½	3.1	4.8	2.9
97½	40	Rotork Ltd	87	s ..	2.9	2.7	6.7
285	65	Routledge & K	185	..	6.1	3.3	10.4
32	20	Rowlinson Con	30	s ..	0.9	3.1	7.9
425	229	Rowntree Mac	407	..	29.7	4.5	9.9
170	66	Rowton Hotels	162	..	9.5	5.9	16.1
167	84	Royal Worcs	167	+4	9.7	5.8	35.5
42	24	Royco Grp	36	..	3.0	8.4	10.1
44	28	Ruberoid	44	+1	2.4	7.8	10.9
59	46	Rugby Cement	58	..	5.9	6.7	10.9
170	58	SGS Grp	170	● ..	8.3	4.9	10.0
129	7⅛	SKF 'B'	£12⅛	..	47.9	3.7	6.4
276	82	Saatchi	274	-3	7.4	4.2	13.3
79	29½	Sabah Timber	29	..	2.5	6.4	4.7
225	120	Sainsbury J.	228	-3	9.2	3.9	9.7
25⅞	15½	St Gobain	£23¾	..	67.7	2.8	13.3
295	123¾	Sale Tilney	282	-4	15.5	5.4	7.9
257	89	Samuel H.	237	s -3	7.5	4.1	11.3
262	88½	Do A	182	s -1	7.5	4.2	11.0
65	41	Sanderson Kay	65	..	6.6	10.1	8.0
41	27	Sanderson Mur	41	..	4.7b	11.5	4.4
36	27	Sanger J. E.	30	-1½	..e	..	5.9
119	74	Sangers	92	● -3	9.9	10.7	7.2
87	20	Savoy Hotel 'A'	74	..	1.5	2.1	21.8
115	69	Scapa Grp	105	..	8.5	7.8	6.3
297	153	Schcles G. H.	275	+2	25.1	9.1	12.8
90	41	Scottcs	77	..	4.9	6.4	7.1
64	34	S.E.E.T.	64	..	2.8	4.3	4.1
47	22⅞	Scot Heritable	47	..	1.4	2.9	5.6
67	37	Scottish TV 'A'	67	..	3.6	5.3	4.8
222	33	Scot Univ Inv	120	-1	11.0	9.2	7.5
44½	25¾	Sears Hldgs	42	-1	2.5	4.6	15.3
135	47¾	Securicor Grp	135	..	3.9	2.8	10.1
135	45	Do NV	135	..	3.9	2.8	10.1
135	85	Security Serv	135	..	5.2	3.9	8.1
135	53¾	Do A	135	..	5.3	3.9	8.1
41	21½	Serck Int	37	..	2.3	6.2	30.7
29	28¾	Selincourt	29	..	1.9	6.6	3.5
27	15	Senior Eng	25	..	1.5	6.8	9.2
127	44	Serco	89	..	9.9b	11.1	7.4
29⅝	25	Shakespeare J.	32	+1½	2.9	9.1	6.5
56	23	Shaw Carpets	51	● -2	3.9	7.5	15.5
121	35	Sheepbridge	74	..	6.5	5.9	10.0
14½	3½	Sherman S.	14	..	..	..	..
116	62	Sidlaw Ind	95	-1	9.1	9.6	11.0
194	112	Siebe Gorman	194	● ..	8.6	4.4	6.9
57	32	Siemssen Hunt	56	-1	4.2	6.4	9.3
175	122	Signode 7% Cn	£170	-2	76.9	0.5	..
92	25	Silentnight	59	..	4.1	4.6	4.7
29	129	Simon Eng	275	..	11.8	4.2	7.4
218	85	Simpson S.	218	..	5.5	4.9	9.5
215	26	*Do A*	215	..	5.5	5.0	9.3
75	31	Sirdar	74	-1	4.4	6.0	5.6
95	34	600 Group	99	..	8.8	8.9	8.4
124	40	Sketchley	122	..	8.2	6.7	9.7
42	20	Smallshaw F.	35	..	..e	..	3.9
50	20	Smart J.	47	..	3.0a	6.4	5.4
165	45	Smith D. S.	105	..	4.0	3.9	9.1
79½	36	Smith & Neph	76½	..	3.7	4.8	9.3
185	47⅞	Smith W. H. 'A'	182	-2	3.1	1.7	20.4
154	110	Smiths Ind	154	..	11.4	6.2	9.4
210	54½	Smurfit	202	+2	12.5b	6.2	10.3
35	15	Solartron	23	..	2.5	10.6	9.5
32	19	Do NV	22	..	2.5	11.5	9.0
68	42	Solicitors Law	62	..	5.9	9.4	16.9
305	126	Sotheby P. B.	296	s ..	12.9b	4.4	12.4
176	71	Spear & Jackson	126	..	14.2	11.3	12.6
245	120	Spear J. W.	216	..	2.8	1.3	6.4
75	14	Spencer Gears	15	+2½	0.9	4.6	5.5
39½	25½	Spillers	35½	..	2.1a	6.1	8.1
234	79	Spirax-Sarco	180	..	6.7	3.7	13.7
64	27	Spooner Ind	54	h ..	4.5	4.8	9.4
245	66	Staffs Potts	245	..	5.5	3.6	7.1
123	40½	Stag Furniture	120	..	7.2	6.0	8.7
38½	12	Stakis (Reo)	35½	s ..	1.2	3.3	15.2
140	48	Stanley A. G.	138	..	5.9	4.3	10.3
315	170	Staveley Ind	299	-2	15.2	5.1	6.2
225	120½	Steel Bros	220	..	9.9	4.0	8.4
254	135	Steetley Co	205	-1	9.8	4.8	5.0
20	3	Steinberg	18	● ..	1.5	8.1	8.1
63	25	Stewt & Ll 6%	60	..	..	..	..
55	23	Stocklake Hldgs	47	..	3.9	5.5	3.6
292	63	Stocksil & Son	160	-2	5.9	3.7	5.9
210	60¾	Stonehill	110	..	9.1	8.3	12.7
146	93	Stone Platt	125	-2	5.5	4.3	6.1
236	93	Stothert & Pitt	228	..	14.9	6.5	10.3
41	25	Streeters	25	+1	2.5	10.7	..
85	54	Strong & Fisher	70	-2	6.5	9.5	4.1
55	23	Sumbeam W'sey	34	-2	4.2	12.2	4.3
82	25	Sutcliffe S'man	69	-1	4.0	5.8	9.2
165½	63¾	Swire Pacific 'A'	159	-1	..	..	..
25	8	Symonds Eng	21	..	2.0	9.7	11.5

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1977/78 High	Low	Company	Price	Ch'ge	Gross Div pence	Yld %	P/E
21	6	Tace	24½	● -1	1.9	7.7	4.3
177⅛	9⅞	Taeda Bdr	£17¾	-½	19.5	1.0	66.9
22½	..	Talbex Grp	21	..	0.9b	4.2	18.9
229	124	Tarmac Ltd	165	..	14.9	9.0	7.9
260	165	Tate & Lyle	185	..	20.4	11.0	4.3
123	75	Taverner R'ldge	74	-1	8.6	11.9	10.7
94	43	Taylor Pallis	92	+1	6.8	7.3	6.0
364	244	Taylor Woodrow	424	-1	11.6	2.7	10.1
159	53	Tecalemit	150	..	9.4	5.3	8.4
42	25	Telefusion	40	..	1.9	4.7	6.6
41	18	Do A	38	..	1.9	4.9	6.3
153	54	Telephone Rent	149	-1	8.8	5.9	12.9
54½	32	Tesco	51½	-2	2.5	4.8	9.7
36	18	Textured Jersey	32	● +1	1.5	4.8	7.8
109	91	Thermal Synd	99	..	6.8	6.9	5.3
225	112½	Thomson Org	260	..	3.3b	1.3	25.7
450	199¾	Thorn Electric	393	-1	17.4	4.4	9.8
15½	6½	Thurgar Bardex	15½	..	1.0	6.6	6.5
660	405	Tiger Oats	660	+20	30.9	4.7	5.2
298	134	Tilbury Cont	299	..	30.4	10.2	5.9
140	64½	Tilling T.	137	-2	6.5	4.8	7.5
204	42	Time Products	203	-2	2.5	1.3	7.6
30	9	Titaghur Jute	11	..	..	..	..
24	10	Tomkins F. H.	23½	● ..	1.5	6.3	7.1
54	31	Tootal	50½	-½	4.1	8.2	6.3
70	15	Toye	67	..	1.9	2.8	8.4
60	32½	Tozer Kemsley	58	-2	4.7	8.1	5.1
166	95	Trafalgar H Ltd	139	-5½	8.6	6.2	8.6
82	48	Trans Paper	68	..	7.5	11.0	9.4
90	48	Transport Dev	90	..	4.9	6.0	12.9
161	77	Travis & Arnold	153	-2	5.8	3.8	6.7
76	25	Tricoville	76	..	3.1	4.0	7.0
59	31½	Trident TV 'A'	56	..	4.4	7.9	7.0
84	27½	Tricfus & Co	84	+1	2.8	3.3	8.8
100	50	Triplex Found	100	..	7.0	7.0	4.9
235	114	Trust Hse Forte	232	-3	13.4	5.8	9.5
431	311½	Tube Invest	414	+2	32.0b	7.7	5.1
304	137	Tunnel Hldgs 'B'	302	-2	16.6	5.5	8.2
12⅛	7	Turner Curzon	11⅛	..	1.1	9.6	6.8
233	132	Turner Newall	198	-2	17.4	8.8	6.5
142	53	Turner Mfg	142	..	6.1	4.3	5.4
81	27	Turriff	75	..	3.6	4.8	4.4
79	34	UBM Grp	77	..	6.5	8.5	15.6
106	51	UDS Grp	102	-1	7.7	7.6	10.9
192	132	UKO Int	152	..	13.3	8.8	8.2
107	65	Unicorn Ind	107	+6	8.2	7.7	7.8
68	42	Unigate	63	● ..	5.2	8.3	7.2
596	412	Unilever	568	+10	20.8	3.7	9.9
28⁷⁄₁₆	20⅛	Do NV	£25⅜	..	123	4.8	8.3
157	55	Unitech	153	..	6.1a	4.0	13.6
91	65¾	Utd Biscuit	91	..	4.1	4.5	10.2
72	21½	Utd City Merc	69	-1	1.2	1.7	8.4
57	20	Utd Eng	57	..	3.4	5.9	9.7
63	31¾	Utd Gas Ind	63	● +1	5.6	8.9	6.8
372	198	Utd News	372	..	21.2	5.7	7.4
350	91¾	Utd Scientific	348	+2	9.1	2.6	14.6
56	19	Valor	56	..	3.2	5.5	5.3
132	78	Vantona	131	● ..	8.1	6.2	6.0
215	95	Vereeniging Ref	215	● ..	19.7	9.1	5.8
190	64	Vibroplant	190	+10	15.0	7.9	13.8
242	144	Vickers	184	..	14.9	8.1	6.7
50	26	Vita-Tex	50	..	5.3	10.6	8.6
196	71	Vosper	192	● -1	7.6b	3.9	7.1
79	37	W Ribbons	63	..	5.0	7.7	6.1
120	70	WGI	120	+1	8.8	7.3	7.6
262	111	Waddington J.	232	..	17.1	7.4	13.2
33	14	Wade Potteries	29	-1	1.7	5.8	7.8
133	70	Wadkin	130	..	8.9	6.8	4.9
154	83	Wagon Ind	154	+4	11.6	7.6	6.1
130	76½	Walker C & W	127	..	9.1	7.2	5.3
103	32	Walker J Gold	100	-2	3.5	3.5	7.8
102	32	Do NV	97	..	3.5	3.6	7.7
117	35½	Ward & Gold	92	● ..	6.9	7.5	8.0
82	39½	Ward T. W.	79½	..	6.2	7.8	8.7
29½	13	Wardle B.	29½	..	2.0	7.5	5.3
128	44½	Waring & Gillow	128	● -1	5.4	4.2	7.3
41	22¾	Warne Wright	55	..	4.0	7.3	6.7
59	18½	Warrington T	59	+1	4.7	8.0	21.9
57	21¾	Waterford Glass	57	..	2.0	3.5	9.1
94	36½	Watmoughs	94	+1	5.5a	5.9	7.8
70	36	Watson & Philip	54	-1	3.8	7.1	7.6
125	69	Watts Blake	124	..	4.2	3.4	12.6
34	10½	Wearwell	33	..	..	..	8.7
60	15	Webster Pub	38	+½	2.0	5.5	9.4
150	71½	Weir Grp	142	-1	7.9	5.5	7.3
28	11½	Wellco Hldgs	28	+½	1.7b	6.1	8.4
53½	31	Wellman Eng	53½	..	3.6	6.9	8.1
56	22	Westbrick Pds	56	..	2.3	4.1	9.3
59	29	Westinghse Brke	59	● ..	3.4	5.7	6.3
49⅛	30	Westland Air	38	..	4.9	13.4	9.4
9	5	Westminster Inv	9	f ..	..e	..	..
36	15	Wharf Mill	36	..	2.2	10.8	..
23	25	Whatlings	13	..	3.9	9.0	8.3
65	26	Wh'lock Mar	38	..	..	..	..
107	51	Whessoe	74	..	7.3	9.8	4.1
16	9	Wheway Watson	17½	s ..	1.3	7.7	5.6
89	41	White Child	93	..	7.0	7.5	6.5
107	41	Whitecroft	105	s ..	10.0	9.5	6.6
34	19	Whiteley BSW	29	..	..	..	..
188	86	Wholesale Fit	158	..	8.8	4.7	8.0
276	95	Wigfall H.	235	..	20.5	8.7	10.2
34	11	Wiggins Constr	34	-1	2.4	7.0	10.9
128	65	Wight Cons	124	..	11.4	9.2	7.0
214	129	Wilkins'n Match	193	● -1	15.2	8.3	8.1
104	79	Do 10% Conv	£95	+1	1000	10.5	..
54	29¾	Wms J Cardiff	54	+2	4.2	7.7	7.1
61	26	Wills G. & Sons	53½	..	2.4	4.4	5.6
91½	51	Wilmot Breeden	70	..	4.7	6.7	5.2
47	17½	*Wilson Bros*	44½	-½	2.1	4.8	7.2
93	38	Wimpey G.	95	+3	1.0	1.1	9.2
53	24	Winn Ind	31	-2	4.2	8.3	6.4
58	29½	Witter T	52	● -1	4.8	9.2	12.3
220	92	W'ley Hughes	220	..	10.6	4.8	10.3
56	12	Wood & Sons	50	..	2.5	3.1	8.6
47	30	Wood S W	30	..	0.5	16.7	..
101	63	*Wood Hall Tst*	87	-1	8.2	8.4	8.9
127	49½	Woodhead J.	99	..	5.8	5.8	5.3
32	26	W'dh'se Rixson	31½	..	3.5	11.1	29.4
75	49	Woolworth	72	..	6.3	8.9	12.1
298	140	Yarrow & Co	270	..	7.8	2.9	9.2
42	29¾	York Trailer	38	..	3.3	5.6	5.5
60	31	Youghal C'pts	45	..	..	..	..
44	71	Young H Hldgs	34	..	..e	..	..
63	21	Zetters	34	..	1.5	3.3	12.8

FINANCIAL TRUSTS

1977/78 High	Low	Company	Price	Ch'ge	Gross Div pence	Yld %	P/E
285	175	Akroyd & Sm	230	-2	25.4	11.0	2.4
410	200	Assam Trdng 'B'	375	● ..	3.9	1.0	3.4
59	17	Boustead	58	..	2.3	3.9	11.7
25	6	Brit Arrow	17	..	..	..	..
163	102	Challenge Corp	150	..	6.6	4.4	8.9
68	42	Charterhse Grp	65	-3	5.1	7.8	12.5
54	27⅛	C Fin de Suez	£53⅛	-⅛	..	..	..
360	215	Daily Mail Tst	355	..	21.1	6.0	19.9
360	210	Do A	355	..	21.1	6.0	19.9
289	195	Dalgety	286	+1	19.5	6.8	10.1
48	13	Dawnay Day	42	-½	1.5	3.5	16.8
23	13	Edin Ind Hldgs	13	..	0.2a	1.2	29.5
126½	79	Electra Inv	138	..	7.6	6.0	23.3
28	15	Exploration	28	..	0.8	3.0	9.0
85	27	FC Finance	73	-5	3.0	4.2	14.7
23	2½	Fitzroy Inv.	22	..	..e	..	..
31	14	Goode D & M Grp	25	+1	0.2	0.8	..
443	293¾	Inchcape	377	● +2	22.7	6.0	9.4
120	60	Lloyds & Scot	103	..	6.2	6.0	13.5
30	6	Ldn & Euro Grp	29	+1	..	..	..
135	61	M&G Grp (Hldgs)	130	-5	5.5	4.2	13.7
54	28	Manson Fin	54	..	5.3	9.8	14.2
119	61	Prov Fin Grp	112	..	7.4	6.6	10.0
120	43½	Sime Darby	118	-1	1.8	1.5	21.2
69	37	*Smith Bros*	68	..	7.5	11.1	10.3
850	631	Tyndall O'seas	850	..	46.4	5.5	..
55	14	Utd Dom Tst	44	..	..e	..	32.1
58½	21¾	Wagon Fin	48	..	3.1	6.5	10.1
87½	33	Yule Catto	79	..	..	..	10.3

INSURANCE

1977/78 High	Low	Company	Price	Ch'ge	Gross Div pence	Yld %	P/E
131	65	Bowring	121	..	4.5	3.7	..
58	28	Brentnall Beard	44	..	2.0	4.5	13.5
184	112	Britannic	180	..	13.9	7.7	..
172	102½	Com Union	158	..	12.0	7.6	..
180	107	Eagle Star	158	..	9.3	5.9	..
194	114	Equity & Law	190	..	10.1	5.3	..
284	161	Gen Accident	238	..	12.8	5.4	..
294	175	GRE	242	..	15.4	6.4	..
395	185	Hambro Life	380	-3	30.3	8.0	..
297	136¾	Heath C. E.	285	-2	7.3	2.5	11.4
217	125	Hogg Robinson	217	..	9.4	4.3	11.2
191½	126	Howden A.	168	..	10.6b	6.3	9.3
184	108	Legal & Gen	179	..	8.7	4.8	..
123	90	Leslie & Godwin	123	k ..	6.8	5.5	14.0
150	91¾	*London & Man*	146	..	9.8	6.7	..
191	57	Ldn Utd Inv	191	..	6.4	3.3	10.7
296	160	Matthews W'son	187	..	13.9	7.4	8.7
217	100	Minet Hldgs	217	+1	5.1	2.3	13.5
79	43	Moran C.	60	..	5.0a	8.3	8.6
292	182	Pearl	260	..	19.1	7.3	..
322	188	Phoenix	274	+2	13.7	5.7	..
138	100	*Prov Life 'A'*	135	..	12.4	9.2	..
133	100	Do A Br	133	..	12.4	9.3	..
133	100	Do B	133	..	12.4	9.3	..
133	100	Do B Br	133	..	12.4	9.3	..
180	116	Prudential	169	..	10.1	6.0	..
154	94	Refuge	150	..	10.5	7.0	..
490	290	Royal	400	+5	24.9	6.2	..
470	224	Sedg. Forbes	470	..	14.5	3.1	15.1
112	89	Stenhouse	110	-2	6.4	5.8	8.2
662	395	Sun Alliance	585	..	30.5	5.2	..
117	65	Sun Life	114	..	5.2b	4.6	..
190	112	Trade Indem'ty	180	..	12.7	7.1	..
310	195	Willis Faber	285	-5	13.6	4.8	13.1

INVESTMENT TRUSTS

1977/78 High	Low	Company	Price	Ch'ge	Gross Div pence	Yld %	P/E
158	104	Aberdeen Trst	156	+½	7.7b	4.9	30.2
250	166	Alliance Trust	247	..	10.8a	4.4	33.5
53½	31½	Amer Trust	52	-½	2.1	3.9	38.2
114	78	Ang-Amer Secs	113	..	4.6	4.0	34.1
52	32	Anglo Int Inv	46½	+½	4.9	10.4	24.0
150	87	Do Ass	150	..	..	..	..
37	31	*Anglo Scot*	32	-1	2.6b	4.9	33.8
142½	92½	Ashdown Inv	142½	+1	6.3	4.4	33.6
74	35	ABC Regional	65	..	0.8	1.2	68.3
107½	49	Atlantic Assets	105	..	0.6	0.6	..
69¼	40	Atlas Electric	68½	-1	2.9	4.2	33.5
65	39¾	Bankers Inv	65	..	3.9	5.9	25.1
73½	40	Berry Trust	73½	..	1.3	1.8	86.8
68	41¾	*Border & Sthrn*	68	..	11.7	17.3	42.0
48	30	Brit Am & Gen	46	..	2.6	5.7	26.9
87½	49	Brit Assets Tst	85½	-1	3.6b	4.3	36.5
13½	7½	Brit Emp Sec	12½	..	0.9	7.5	17.9
178	116	Brit Invest	178	+1	7.4	4.1	37.2
171½	102½	Broadstone	170½	..	7.8	4.6	31.5
110½	63	Brunner	110½	..	5.8	5.2	30.5
84	62	Brycourt Inv	84	..	3.8b	4.5	26.6
79½	43	CLRP Inv	75	..	2.9	3.8	31.6
290	187	Caledonia Inv	261	..	12.9	4.9	24.9
93	56	Caledonian Tst	93	+½	2.6	2.8	60.5
90	52	Do B	90	..	..	..	..
141½	91	Capital & Natl	140½	..	6.5	4.9	..
135½	84½	Do B	134½	..	..	..	..
124½	73	Cardinal 'Dfd'	124½	● +1	6.1	4.9	..
133	88½	Carliol Inv	133	● ..	5.8	4.4	30.6
74	48	Cedar Inv	74	..	3.9	5.3	28.0
66	40	Charter Trust	66	..	3.3	5.0	29.7
92	54	Clydesdale Inv	91½	+½	2.7a	2.9	50.3
89	49	Do B	88	..	..	..	..
13⅛	8½	Common Mkt	£13⅛	..	34.0	2.6	..
214½	152½	Cont & Ind	214½	..	9.7	4.5	32.3
199	102	Crescent Japan	198	..	..	..	..
84	48	Crossfriars	84	..	5.6	6.7	22.6
29½	14½	Cumulus	28½	..	1.2	4.2	35.6
145	80	Delta Inv	145	..	..	..	..
232	132	Derby Tst 'Inc'	232	..	21.6	9.3	20.0
170	88	Do Cap	160	..	..	..	..
145	100	Drayton Com	145	● ..	6.8	4.7	28.2
165	115	Drayton Cons	165	+1	7.1	4.3	31.1
216	150	Do Premier	216	● +1	10.2	4.7	30.0
74	40½	Dundee & Ldn	74	..	3.6	4.9	31.2
138	65	Edin Amer Ass	137½	+1	1.7	1.2	89.3
248	164	Edinburgh Inv	246	..	10.2	4.2	34.7
86	50	Elec & Gen	86	..	2.4	2.7	46.2
97½	69½	Eng & Int	97½	+1	5.8	5.9	23.4
87	54½	Eng & N York	87	● ..	4.6b	5.3	26.6
92	38¾	Estate Duties	91½	-½	2.8	3.0	44.4
111½	69	First Scot Am	109	..	4.3	4.0	36.7
191	117	Foreign & Colnl	190	..	5.7	3.0	50.3
177	98	Gt Japan Inv	177	+2	2.3	1.3	85.5
182½	100	Gen Funds 'Ord'	182½	..	7.1	3.9	49.6
142	78	Do Conv	142	..	..	..	..
118	74½	Gen Inv & Tsts	118	..	6.1	5.1	25.7
99	65	Gen Scottish	96½	-1½	5.1	5.3	28.3
111	64	Glendevon	110	..	2.6	2.3	77.5
131½	71	Globe Trust	130½	-½	7.6	5.8	22.7
83	49	Grange Trust	83	+1	3.3	4.0	36.7
113	73	Great Northern	110	-1	6.1	5.5	27.8
100	61½	Greenfriar	100	..	3.2	2.2	55.6
61	27	Gresham Hse	61	..	4.6	7.5	9.6
89	57	Guardian	89	..	4.1	4.6	31.4
109½	61	Hambros	109½	+½	5.7	5.2	28.4
204	122	Hill P. Inv	204	..	12.0	5.9	25.8
91	42	Hume Hldgs A	90	..	7.0	7.7	22.8
60¾	36½	*Indus & General*	60	-½	2.7	4.4	31.9
94	32	Internat Inv	63	..	4.0	4.8	27.6
167	89½	Invest in Suc	167	● ..	4.6	2.7	53.2
93	59½	Inv Cap Trst	82	..	2.9b	3.2	50.8
168	103½	Jardine Japan	168	..	1.3	0.8	..
188	103	Jersey Ext	188	+3	..	..	..
105	66	Lake View Inv	105	+½	3.6	3.5	39.3
115	68	Law Deb Corp	115	+½	7.2a	6.3	24.0
128	84	Ldn & Holyrood	128	..	5.5	4.3	35.7
209	139	Ldn & Montrose	209	..	8.3	4.0	36.8
127	84	Ldn & Prov Tst	127	+1	5.2	4.1	37.4
115	34	Ldn Merch Sec	112	-3	3.1	1.9	..
113	31	Do Cap	110	-3	..	..	..
86	44	Ldn Pru Invest	86	+8	4.3	5.0	30.4
117	62½	Ldn Trust	117	+1	6.3	5.3	27.7
47	26	Mercantile Inv	46¾	+¾	1.9	4.0	30.4
82½	55	Merchants Trust	82½	..	3.9	4.8	31.1
98	47	Moorgate Inv	98	..	5.8	5.9	24.1
109	60	Moorside Trst	109	..	7.2	6.6	22.5
22½	11½	New Throg 'Inc'	21¾	+¾	2.3	11.0	13.3
180	24	Do Cap	180	+4	..	..	..
107	74½	North Atlantic	108	-1	4.1	3.9	36.8
114½	71	Northern Amer	114	..	4.3	3.8	40.1
129	64	Northern Sec	129	..	5.2	4.1	29.5
66	48	Oil & Associated	58	..	3.2	5.5	27.0
136	88	Pentland	136	..	6.1	4.5	33.1
76	60	Progressive Sec	70	..	4.2	6.1	22.7
140½	98	Raeburn	140	..	5.8	4.2	33.3
192	108	River & Merc	192	● +1	13.1	6.8	21.6
162	85½	River Plate	161	..	9.8b	6.1	..
105½	69	Romney Trust	105	..	4.0	3.8	36.2
221½	104½	Rothschild	221	+1	10.6	4.8	24.4
78	44	Safeguard	77	..	5.5	7.1	20.4
102	57½	Scot Amer	101½	-½	3.9b	3.9	..
131	49	Scot & Merc 'A'	106	● -1	4.6	4.3	33.2
160	102	Scot Eastern	157½	-2½	6.8b	4.3	36.9
42½	25	Scot European	41½	..	2.3	5.5	24.4
115½	75	Scot Invest	113½	-1½	4.2	3.7	42.5
129½	91½	Scot Mortgage	139½	..	5.0	3.9	39.7
168	111	Scot National	167½	-½	5.5	3.3	43.8
118½	70	Scot Northern	117½	-½	5.1	4.3	35.7
92	57¾	Scot United	90½	..	2.6	2.9	56.2
110¾	70	Scot Western	110½	..	3.5	3.1	53.1
107	64½	Do B	106½	..	..	..	..
217	143	Sec Alliance	215	-3	8.6a	4.0	34.1
101	61½	Sec Gt Northern	100½	-2	3.2	3.2	49.3
97	58	Do B	95	-2	..	..	56.9
198	132	Sterling Trust	197	..	8.0	4.1	35.3
110	67½	Stockholders	109½	+½	3.6b	3.3	50.5
109	62	Throg Sec 'Cap'	108	..	..	..	..
82½	42½	Throgmtn Trust	82½	+½	6.6	8.0	16.8
191	125	Trans-Oceanic	191	..	7.6	4.0	33.7
80	55½	Tribune Inv	80	..	2.1	2.7	45.7
67½	46½	Triplevest 'Inc'	68	+½	6.7	10.1	15.0
179	94	Do Cap	169	+1	..	..	..
154½	92	Trustees Corp	154½	+½	7.4	4.8	29.7
136	87½	Tyneside Inv	125	● ..	5.8	4.7	29.8
144½	97	Utd Brit Secs	144½	+½	6.7	4.7	33.5
107	74½	Utd States Deb	106½	..	5.3	5.0	28.5
202	142	Utd States Gen	202	..	9.2	4.6	30.1
104	69½	Viking Res	97	..	1.7	1.7	63.4
219	140	W'bottom Trust	219	+1	7.6	3.5	46.0
104	63	Witan Inv	103	-½	3.5	3.4	..
101	61	Do B	101	+1	0.1	0.1	..
187	111	Yeoman Tst	187	● +1	11.5	6.1	23.8
34	17	Yorks & Lancs	34	-1	2.3b	6.7	24.6
99	50	Young Co Inv	99	..	5.5	6.2	25.4

SHIPPING

1977/78 High	Low	Company	Price	Ch'ge	Gross Div pence	Yld %	P/E
321	215	Brit & Comm	235	-1	14.1	6.0	8.0
172	54	Fisher J	172	+2	2.3	1.3	8.5
355	207	Furness Withy	262	-6	12.4	4.7	7.3
305	165	Hunting Gibson	124	-4	..	..	..
41½	24¾	Jacobs J. I.	34½	+1	2.8	8.1	14.1
270	205	Manch Liners	220	..	7.7	3.5	30.1
170	104	Ocean Trans	115	-1	12.4	10.8	3.9
172	83	P & O 'Dfd'	92½	-½	9.9	10.7	8.2

MINES

1977/78 High	Low	Company	Price	Ch'ge	Gross Div pence	Yld %	P/E
605	370	Anglo Am Coal	605	+40	38.1	6.3	..
360	195	Anglo Am Corp	346	-14	23.2g	6.7	..
20⅛	11¾	Ang Am Gold	£20⅛	+⅛	104	5.0	..
48	19	Anglo Am Inv	£48	+⅛	361	7.5	..
9½	6¾	Anglo Transvl	£9½	+¼	72.5	7.6	..
9½	6	Do A	£9½	+¼	72.5	7.6	..
15⅛	8¾	Asarco	£12½	..	20.5	1.6	..
397	235	Ayer Hitam	390	-10	66.0	16.9	..
60	26	Beralt Tin	58	..	6.1	10.4	..
417	249	Blyvoors	399	+19	59.7	15.0	..
46	12	Botswana RST	24	..	..	..	..
105	63	Bracken Mines	106	+2	10.5	18.4	..
127	41	BH South	118	-1	..e	..	..
11⅝	5⅝	Buffelsfontein	£11⅛	..	107	9.6	..
158	106	Charter Cons	150	-2	12.6	8.1	..
230½	136	Cons Gold Fields	200	+1	13.7	6.9	..
455	186	De Beers 'Dfd'	455	+5	31.8	7.0	..
403	148	*Doornfontein*	407	+19	31.3	7.8	..
435	132	Durban Rood	435	..	..e	..	..
37	9	East Dagga	23¾	● ..	15.1	63.5	..
917	425	E Driefontein	917	+7	52.0	5.7	..
477	177	E Rand Prop	407	-5	..	..	..
62	29	El Oro M & Ex	61	-1	1.7	2.7	..
154	64	Elsburg Gold	147	+3	6.1	4.2	..
20⅜	8⅞	F S Geduld	£20⅜	..	176	8.4	..
142½	58¾	Geevor Tin	133	● +1	7.6	5.7	..
20⅝	12	Gen Mining	£20½	+1	136	..	..
152	52	Grootvlei	130	+8	18.2	..	..
310	160	Hamersley	223	..	..	..	..
138	77	Hampton Gold	124	..	5.1	..	..
469	285	Harmony	458	+7	33.1	..	..
16	7⅛	Hartebeest	£16	+⅛	18.0	..	..
17⅝	10⅛	Jo'burg Cons	£17⅝	..	104	..	..
450	200	Kinross	450	+22	27.4	..	..
660	290	Kloof	660	+11	25.1	..	..
69	20	Leslie	60	..	6.2	..	..
650	175	Libanon	649	..	62.1	..	..
78	42	Lydenburg Plat	77	-1	..	..	..
242	123	MIM Hldgs	214	..	5.1	..	..
85	35	MTD (Mangula)	45	..	4.1	..	..
460	220	Malayan Tin	460	+15	..	..	..
121	45	Marievale Con	76	..	35.6	..	..
105	71	Messina Trans	104	-1	..	..	..
41	10	Metals Explor	28	-1	..	..	..
235	125	Middle Wits	235	+5	35.8	..	..
196	125	Minorco	196	+9	4.5	..	..
480	247	Nthgate Explor	365	+8	33.1	..	..
78	28	Pahang Cons	76	+8	3.2	..	..
555	345	Peko Wallsend	544	-4	..	..	..
11⅛	6⅛	Pres Brand	£11⅛	+⅛	78.4	..	..
10⅛	6⅛	Pres Steyn	£10⅛	+⅛	23.1	..	..
160	90	Rand Mine Prop	150	+5	8.9	..	..
42½	18	*Randfontein*	£42½	+½	237	..	..
246	164	Rio Tinto Zinc	246	+8	14.4	..	..
106	60	Rustenburg	105	+1	..	..	..
90	35	Saint Piran	58	..	3.0	..	..
13⅛	6⅛	St Helena	£10⅛	..	82.1	..	..
500	370	Selection Tst	470	+18	28.2	..	..
237	118	Sentrust	237	..	18.8	..	..
97	39	SA Land	66	-1	..	..	..
76	48	South Crofty	56	..	6.3	..	..
605	235	Southvaal	605	+11	13.1	..	..
330	150	Sthn Malayan	330	+5	18.2	..	..
230	57	Sungei Besi	230	+15	14.8	..	..
182	116	Tang Cons	181	-1	10.0	..	..
103	42	Tanjong Tin	90	..	9.9	..	..
260	207¾	Tharsis Sulph	250	..	10.0	..	..
15⅛	9¾	Transvaal Cons	£15⅛	+⅛	86.4	..	..
253	93	Tronoh Mines	253	+6	19.6	..	..
276	117	UC Invest	274	● ..	20.3	..	..
324	165	Union Corp	324	+2	22.6	..	..
17⅞	8	Vaal Reefs	£17⅞	● +⅛	86.6	..	..
288	70	Venterspost	273	+4	13.7	..	..
42	27	Wankie Colliery	37½	-½	6.5	..	..
376	218	Welkom	375	+15	33.0	..	..
29⅝	13⅞	W Driefontein	£29⅝	+⅛	261	..	..
209	78	W Rand Cons	142	-4	11.0	..	..
243	110	Western Areas	243	+5	9.5	..	..
99⅝	5⅝	Western Deep	£9⅝	● ..	67.9	..	..
24⅝	10½	Western Hldgs	£24⅝	..	207	..	..
164	84	*Western Mining*	146	..	1.8	..	..
870	380	Winkelhaak	870	+10	80.2	..	..
23½	10	Zambia Copper	12	-½	..	..	..

OIL

1977/78 High	Low	Company	Price	Ch'ge	Gross Div pence	Yld %	P/E
82½	43	Ampol Pet	82	-½	..	..	..
120	47	Attock	94	..	..	..	..
186	128	Brit Borneo	168	..	10.2	..	..
960	720	BP	865	+5	33.5	..	..
93	41	Burmah Oil	77	+1	..	..	..
66½	44½	Century Oils	60	-1	4.0	..	..
34½	18½	Charterhall	29½	-½	..	..	..
26½	12⅝	C F Petroles	£26	-½	169	..	..
44	24	KCA Int	29½	-½	..	..	..
195	134	Lasmo	144	-4	..	..	..
415	265	Do Ops	360	-5	..	..	..
109⅛	84½	Do 14% Ln	£100	..	1400	..	..
322	77	Oil Exploration	206	..	3.2	..	..
22½	8	Premier Cons	18½	..	..	..	..
13⅛	7⁹⁄₁₆	Ranger Oil	£11⅛	-⅛	..	..	..
50⅛	36½	Royal Dutch	£48½	..	147	..	..
632	488	*Shell Trans*	575	..	28.8	..	..
202	104	Tricentrol	173	-1	2.0	..	..
276	116¾	Ultramar	256	-7	..	..	..
161	84	Do 7% Cnv	150	-6	10.6	..	..

PROPERTY

1977/78 High	Low	Company	Price	Ch'ge	Gross Div pence	Yld %	P/E
60¾	28⅛	Allied Ldn	69	+1	2.8	..	..
230	127	Allnatt Ldn	224	..	6.5	..	..
242	114	Apex Props	225	-5	3.3	..	..
23	11	Aquis Secs	21	..	1.0	..	..
65	51¾	Beaumont Prop	88	● ..	8.9	..	..
69	29½	Bellway Hldgs	69	+2	4.4	..	..
130	59	Berkeley Hmbro	128	..	4.9	..	..
186	139	Bilton Percy	186	..	9.4	..	..
186	116	Do Accum	186	..	0.3	..	..
275	116	Bradford Prop	270	-5	10.3	..	..
47½	22	British Land	40	..	..e	..	..
116	56¾	Brixton Estate	111	+1	2.9	..	..
60	10	Cap & Counties	59	..	2.6	..	..
345	141	Chesterfield	345	..	6.1	..	..
14½	6½	Chown Secs	13½	+½	..	..	..
315	145	Churchbury Est	315	..	7.6	..	..
84	37½	*City Offices*	80	● ..	2.7	..	..
37	12½	Control Secs	35	-1	1.3	..	..
174	114	Corn Exchange	171	..	3.2	..	..
27½	17	Country & New T	25	..	1.0	..	..
162	35	County & Dist	101	-1	1.2	..	..
111	32½	Daejan Hldgs	111	+1	4.5	..	..
51½	27	Eng Prop	40	..	3.5	..	..
23	11	Estates & Gen	20½	-½	1.8b	..	..
103	32	Evans of Leeds	101	● -1	2.0	..	..
330	200	Gt Portland	316	..	7.3	..	..
87	52	Guildhall	83	..	3.5a	..	..
615	310	Hammerson 'A'	615	..	8.3	..	..
262	152	Haslemere Ests	258	..	5.0	..	..
239	142	Land Secs	236	-3	4.7	..	..
56	32½	Law Land	47	..	1.5	..	..
106	46½	Ldn & Prov Sh	105	-1	2.8	..	..
74	40	Ldn Shop	72	..	4.6	..	..
138	68	Lynton Hldgs	133	● +2	3.8	..	..
129	46	MEPC	129	..	2.6	..	..
250	68	McKay Secs	250	..	3.3	..	..
30	6½	Marler Estates	27	h ..	..	..	..
43¾	18	Midhurst Whites	41	-½	..	..	..
133	46	*Mucklow A & J.*	130	..	3.7a	..	..
260	108	Municipal	260	..	7.7	..	..
88	28	Peachey Prop	86	..	3.0a	..	..
320	180	Prop & Rever	320	..	7.8	..	..
320	178	Do A	320	..	7.8	..	..
347	216	Prop Hldgs	320	..	10.0	..	..
149	44	Prop Sec	166	+2	3.2	..	..
6⅛	2	*Raglan Prop*	3	..	..	..	..
87	31	Regional	78	..	1.5b	..	..
77	30	Do A	72	..	1.5b	..	..
127	29	Bush & Tompkins	127	..	4.4	..	..
118	59¾	Scot Met Props	107	..	2.9b	..	..
129	77	Slough Ests	129	..	3.4	..	..
276	158	Stock Conv	276	● +3	3.1	..	..
258	90	Sunley B	258	..	6.6	..	..
17	5	Town & City	13½	+½	0.0e	..	..
130	41	Trafford Park	130	+3	3.7	..	..
24½	10½	UK Props	24	-½	0.5	..	..
20	7⅛	Webb J.	17	..	0.7	..	..
19	10½	W'mster & C'ty	16	..	..e	..	..

RUBBER

1977/78 High	Low	Company	Price	Ch'ge	Gross Div pence	Yld %	P/E
100⅛	34	Anglo-Indonesia	96	+1	4.2	..	..
63	18	Bradwall FMS	59½	..	2.6	..	..
300	82	Castlefield	249	..	5.0	..	..
48½	12½	Chersonese	49½	+½	2.1	..	..
47	18¾	Cons Plant	46½	-½	3.0	..	..
65	13	Doranakande	63	..	2.2a	..	..
12½	5½	Grand Central	18	..	0.8	..	..
378	155	Guthrie Corp	360	-1	22.7	..	..
122	48	Harrisons Malay	122	h ..	5.3a	..	..
135	38½	Highlds & Low	133	-1½	5.6	..	..
205	67	Hongkong	205	..	11.0	..	..
255	125	Killinghall	255	..	17.5	..	..
59½	22	Kulim Malaysia	57	..	2.1	..	..
178	44	Ldn Sumatra	178	+2	6.1	..	..
72½	22½	Majedie	65	+½	1.0	..	..
54	12¾	Muar River	49½	+½	0.7	..	..
81	34	Plant Hldgs	74	+½	3.3	..	..
84	18¾	Sungei Krian	84	+4	2.3	..	..

TEA

1977/78 High	Low	Company	Price	Ch'ge	Gross Div pence	Yld %	P/E
390	147	Assam Frontier	310	..	24.6	..	..
125	52	Assam Inv	119	..	10.6	..	..
303	95	Camellia Inv	300	..	3.0	..	..
156	22	Deundi	150	fh ..	4.9	..	..
245	120	McLeod Russel	222	-1	20.5a	..	..
410	124	Moran	368	..	22.7	..	..
130	15	Surmah Valley	119	..	10.0	..	..
246	102	Warren Plant	218	..	22.3	..	..

MISCELLANEOUS

1977/78 High	Low	Company	Price	Ch'ge	Gross Div pence	Yld %	P/E
14	7⅛	Algoma Cen Rly	£13⅝	..	26.0	..	..
78	40	Calcutta Elec	73	..	13.0	..	..
52½	42	E Surr Wtr 4.9%	£45½	..	490	..	..
38¾	31½	Essex Wtr 3.5%	32	● ..	350	..	..
68	47	Gt Nthn Tele	£68	..	193	..	..
450	310	Imp Cont Gas	367	..	20.1	..	..
38	32	Mid-Kent Wtr	£34	..	500	..	..
92	46	Milford Docks	86	+4	4.1	..	..
278	140	Nigerian Elec	222	-3	20.0	..	..
38½	31½	Sunderlnd Wtr	£34½	..	556	..	..

● Ex dividend. a Ex all. b Forecast dividend. c Corrected price. e Interim payment passed. f Price at suspension. g Dividend and yield exclude a special payment. h Bid for company. k Pre-merger figures. n Forecast earnings. p Ex capital distribution. r Ex rights. s Ex scrip or share split. t Tax free. y Price adjusted for late dealings. .. No significant data.

THE TIMES SHARE INDICES

The Times Share Indices for 14.08.78 (base date June 2, 1964 original base date June 2, 1959):—

	Index No.	Div Yield %	Earnings Yield %	Index No. Previous
The Times Industrial Share Index	223.86	6.12	11.46	224.3
Largest Coys.	227.70	5.84	10.91	227.9
Smaller Coys.	211.47	7.01	13.24	212.3
Capital Goods	268.04	6.53	13.92	268.4
Consumer Goods	233.06	6.56	10.91	232.8
Store Shares	197.37	5.93	7.64	198.1
Largest financial shares	240.31	5.63	—	239.8
Largest financial and industrial shares	230.10	5.90	—	230.1
Commodity shares	305.70	4.64	11.00	303.2
Gold Mining shares	391.10	7.56	13.86	338.1
Industrial debenture stocks	85.09	6.26*	—	84.9
Industrial preference stocks	55.90	12.44*	—	55.9
3½% War Loan	31½	11.33*	—	31⅜

A record of The Times Industrial Share Indices is given below—

	High	Low
All-time	224.32 (09.08.78)	60.18 (13.12.74)
1978	224.32 (09.08.78)	184.85 (02.03.78)
1977	222.98 (14.09.77)	151.29 (12.01.77)
1976	171.85 (05.05.76)	115.83 (27.10.76)
1975	158.82 (19.11.75)	61.42 (06.01.75)
1974	136.15 (23.02.74)	60.18 (13.12.74)
1973	169.35 (12.01.73)	120.99 (14.12.73)

* Flat interest yield.

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(continued on page 22)

ADCASTING

Potholing heads my list of pointless pursuits. Perhaps I will feel differently after seeing Sid Perou's film—the first of five—about what goes on under the Pennines. Dow Cave, tonight's subject, has the worst safety record in Britain.
Two books about Robbie Burns have not exhausted David Daiches's interest in the subject. Now comes a TV biography of the Great Scot who drives so many of his countrymen to drink (on January 25).
The long shadow thrown by violent parents begins to fade in a special hospital where two 18-year-old boys are being treated.—PD.

a University: Bela ', Social Skills 7.30-7.55, Thermo-.50, Paddington. y. 10.10, The Hair . 10.30, Three's 10.55, Cricket: 1.30 pm, Bod's 2.00, News. 2.05, Play School. 4.45, 5.10, The Story tory: The Monster nth. 5.35, Captain

5.55, Nationwide. s Journeys. Horse. ockford Files. Pays the Ferry-

Great Britons (4): t Burns. Ovay Maria, by O'Malley. ier.

lions BBC 1 S.—Between 2.05-, Rank Xerox Welsh Championships, 5.55, 6.20-6.25, Newydd. ech Fr And. SCOT-10.55 am, Transmn. 5.55-6.25 pm. cotland: NORTHERN 18-4.20 pm, North-ews. 5.55-6.25, Scene

Thames. 10.20, The d Movie. 10.30, ict 99, with Will , Parsley. 12.00, 20 pm, ATV News. (r). 2.00, Electric ow. 2.25, Thames. ht. 5.45, News. 6.00, y. 6.35, Thames. ice Surgeon (r). thing Different.

rd

hames. 10.20, Captain , Film: A King's Story. es. 1.20 pm, Westward lines. 1.30, Thames. Wonderful TV Times. 6.00, Westward Diary. s. 11.30, The Streets of o 12.25 am, Faith for

ames. 10.20, Cartoon: ik. 11.05, Space 1999 Thames. 1.25 pm, 1.30, Police Surgeon Honeysuckle. 2.25, S, This Sporting Land. 8.00, About Anglia. es. 11.30, Music in .00, Witness to Yester-es. African Sunset.

ames. 10.20, Film: The in, with Paul Henreid, Hara, Walter Slezak. s. 12.00, Thames. 1.20 me. 1.30, Gambit. 2.00, . 2.25, Thames. 5.15, Man. 5.45, News. 6.00, sion News. 6.05, Cross-, Reports: 6.45, Taking , Thames. 11.30-11.40,

el

Channel News. 1.20, 15, Those Wonderful TV s. News. 6.00, Channel 0, The Beachcombers. es. 11.30, The Streets of sco. 12.25 am, Visages Weather.

BBC 2

6.40 am, Open University: Maths; 7.05, Memory and Forgetting; 7.30-7.55, We're All Immigrants Here. *11.00-11.25, Play* School. 4.30 pm, Cricket: Second Test.
6.10, Open University: From Altar to Pulpit: 6.35, Seafloor.
7.00 News Headlines.
7.05 Dilemmas. Loyalty: a Dubious Virtue?
7.30 News.
7.40 Best of Brass.
8.15 Eight Pairs of Eyes. 1972: Tom Stoppard Doesn't Know.
9.00 Larry Gatlin Sings Country with Family and Friends.
9.25 Nicholas Nickleby.
10.20 Beneath the Pennines.
10.50 News.
11.00 Cricket Highlights.
11.30-11.40, Reading.

Granada

9.30 am, Thames. 10.20, Film: Pray for the Wildcats, with Andy Griffith, William Shatner. *11.45, Handful of Songs.* 12.00, Thames. 1.20 pm, This Is Your Right. 2.30, Thames. 5.10, Captain Nemo. 5.15, Crossroads. *5.45, News. 6.00, Granada News.* 6.05, A Little Summer Music. 6.30, Branded. 7.00, Thames. 11.30, This Sporting Land. *12.00, Police Surgeon.* 12.25-12.40 am, Music, with Robin Leighton-Boyce.

Yorkshire

9.30 am, Thames. 10.20, Tarzan. 11.10, Star Maidens. 11.35, England, their England. 12.00, Thames. 1.20 pm, Calendar News. 1.30, Thames. 5.15, Those Wonderful TV Times. 5.45, News. 6.00, Calendar. 6.35, Thames. 11.30-12.00, At The Embankment.

Border

9.30 am, Thames. 10.20, Certain Women. 11.10, Cartoons. Rumpelstiltskin. 11.15, Cartoon. *The Legend of Robin Hood.* 12.00, Thames. 1.20 am, Border News. 1.30, Southern. 2.25, Thames. 5.15, Those Wonderful TV Times. 5.45, News. 6.00, Lookaround. 6.35, Thames 11.30, The Odd Couple. *12.00, Border News.*

Grampian

9.25 am, First Thing. 9.30, Thames. 10.20, Cash and Company. 11.10, Bachelor Co. Clare. 11.30, ain of the Paddle. 12.00, Thames. 1.20 pm, Grampian News Headlines. 1.30, Thames. 5.15, Those Wonderful TV Times. 5.45, News. 6.00, Grampian Today. 6.10, Perspective. 6.35, Thames. 11.30, Reflections. 11.35, Grampian Headlines.

Tyne Tees

9.25 am, The Good Word. 9.30, Thames. 10.20, Film: Madonna of the Seven Moons, with Phyllis Calvert, Stewart Granger. 12.00, Thames. 1.20 pm, North East News. 1.30, Thames. 5.15, Tell Me Why. 5.45, News. 6.00, Northern Life. 6.35, Thames. 11.30, The Protectors. 12.00, Epilogue.

Scottish

9.30 am, Thames. 10.20, McCloud (r). 12.00, Thames. 1.25 pm, Road Report. 1.30, Gambit. 2.00, Andy Williams. 2.25, Thames. 5.15, Cartoon. 5.20, Southern. 6.00, Scotland Today. 6.30, Survival. 7.00, Thingummyjig. 7.30, Thames. 11.30, M'Lords, Ladies and Gentlemen. 12.30 am, Late Call.

Thames

9.30 am, A Place in History (r). 9.55, Skilful Soccer with Jack Charlton. 10.20, *Captain Nemo. 10.25, Film. The* Spy in the Green Hat. 12.00, Chorlton and the Wheelies (r). 12.10 pm, Stepping Stones (r). 12.30, Home-Made for the Home. 1.00, News. 1.20, Platform. 1.30, Young Ramsay. 2.25, The Boy Dave (r). 3.20, The Firefighters (r). *4.20,* Under the Same Sun. 4.45, You Can't be Serious. 5.15, The Brady Bunch.
5.45 News.
6.00 Take Six.
6.35 Crossroads.
7.00 Survival.
7.30 Spearhead.
8.30 What's On Next?
9.00 The Bass Player and the Blonde.
10.00 News.
10.30 Group Homes, documentary.
11.30 Film. The Hanged Man, with Steve Forrest, Dean Jagger.
12.55 Epilogue.
(r) repeat.

Radio

1
5.00 am, News. Tony Brandon.† 7.02, Dave Lee Travis. 9.00, *Simon Bates.* 11.00, Peter Powell. 12.30 pm, Newsbeat. 12.45, Paul Burnett. 2.00, Tony Blackburn. 4.31, Kid Jensen. 7.30, *Sports Desk. 7.33, On the Third* Beat.† 8.02, Nording Festival 77, The Ascension Cometh.† 8.50, Among Your Souvenirs.† 9.55, Sports Desk. 10.02, John Peel.† 12.00, News. 12.05 am, Brian Matthew. 2.00, News.

2
5.00 am, News. 5.02, Tony Brandon.† 7.32, Terry Wogan.† (8.27, Racing bulletin). 10.02, Jimmy Young.† *12.15 pm,* Waggoners' Walk. 12.30, Harry Rowell.† 2.30, David Hamilton.† 4.30, Waggoners' Walk. *4.45,* Sports Desk. *4.50,* John Dunn.† 6.45, Sports Desk. 7.02 Folk 78.† 7.30, Radio 1. 10.02, Three in a Row. 10.30, The Steptoe Saga. *11.02,* Brian Matthew. 2.00-2.02 am, News.

3
6.55 am, Weather. 7.00, News. 7.05, Witt, Templeton, Malcolm, Walton.† 8.00, News. 8.05, Michael Haydn, Mozart, Vivaldi.† *9.00,* News. *9.05,* Rachmaninov.† 10.05, Violin and Piano: Mozart, Elgar.† (10.55, medium only, Cricket: Second Test. 6.30, medium only, School and Community. 7.00, medium only, The Prisoners.) 10.55, Voice and Viol Consort: Byrd, Weelkes, Dowland, Johnson.† 11.40, BBC Welsh Symphony Orchestra: Wagner, Prokofiev, Dvorak.†
1.00 pm, News. 1.05, The Arts Worldwide. 1.25, Bach and Geoffrey Burgon, part 1.† 2.05, Reading. 2.10, Concert, part 2. 3.00, Piano recital: Beethoven, Fauré, Berg, Chopin.† 3.45, Symphonies by Holboe, Larsson.† 4.45, Harpsichord recital: Rameau.† 5.15, Jazz Today.† 5.45-7.30, Open University.
7.30, Prom, part 1: Beethoven, Schumann.† 8.20, The Other Europeans, slovakia: The Lost Estate. 8.40, Prom, part 2: Webern, Schumann.† 9.35, Was Roland?, talk by Wolfgang van Emden. 10.05, Szymanowski and Penderecki.† 11.00, Likt a Window, by Elisabeth Lutyens.† 11.20, Brahms piano music.† 11.45, News. 11.50-11.55, Schubert Song.†
† Stereo.

4
6.00 am, News. 6.10, Farming. 6.30, Today. 8.45 Hard Times. 9.00, News. 9.05, Straight Down the Line. 01-580 4411. 10.00, News. 10.05, New Britons. Lou Cohen of Whitechapel. 10.30, Service. 10.45, Story. 11.00, News. 11.05, Play: Grundy. 11.35, Origins, Boudica. 12.00, News. 12.02 pm, You and Yours. 12.20, Desert Island Discs. 12.55, Weather.
1.00, News. 1.30, The Archers. 1.45, Woman's Hour. 2.45, Listen with Mother. 3.00, News. 3.05, The History of Mr Polly. *4.00,* News. 4.05, Pick of the Bunch. 4.35, Story: The Old Wives Tale. 5.00 PM Reports. 5.40, Serendipity. 5.55, Weather.
6.00, News. 6.30, Many a Slip. 7.00, News. 7.05, The Archers. 7.20, Time for Verse. 7.30, Radio 3. 9.40, Kaleidoscope. 9.59, Weather. 10.00, News. 10.30, News Quiz. 11.00, A Book at Bedtime. Journey Through a Small Planet. 11.15, The Financial World Tonight. 11.30, News. 12.20-12.23 am, *Inshore Forecast.*

Southern

9.30 am, Thames. 10.20, Film: Warlock, with Richard Widmark. 12.00, Thames. 1.20 pm, Southern News and Weather. 1.30, Gambit. 2.00, Houseparty. 2.25, Thames. 5.15, Sinbad Junior. 5.20, Crossroads. 5.45, News. 6.00, Day By Day. 6.30, Survival. 7.00, Father, Dear Father. 7.30, Thames. 11.30, Southern News. 11.40, What About the Workers? 12.10 am, Weather; Songs Divine.

HTV

9.30 am, Thames. 10.20, Child Life in Other Lands. 10.40, Wild, Wild World of Animals. 11.15, Young Country. 11.45, Flower Stories. 12.00, Thames. 1.20 pm, West Headlines. 1.25, Wales Headlines. 1.30, Southern. 2.25, Thames. 5.20, Southern. 6.00, Report West. 6.15, Report Wales. 6.30, Search and Rescue. 7.00, *Galton and Simp*son Playhouse. 7.30, Thames. 11.30-12.30 am, The Outsiders. HTV CYMRU WALES: As HTV except: 1.20-1.25 pm, Penawdau Newyddion y Dydd. 4.20, Miri Mawr. 4.30-4.45, Seren Wib. 6.00-6.15, Dydd. 10.30, Ramsdden. 11.15-11.45, Maggie and Her. HTV WEST: As HTV except: 1.20-1.30 pm, West Headlines. 6.15-6.30, Report West.

THE WHO'S WHO OF WHAT'S WHERE.

THE TIMES READER SERVICE DIRECTORY.

Times Reader Service Directory (appearing every Tuesday) is a full page directory of names, addresses, telephone numbers of companies listed under the appropriate business category headings.

It gives our readers immediate access to all the information they need. And in London and the Home Counties they number more than ¾ million. Our readers are busy professional people and need ready access to all sorts of business and personal services.

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PLEASE CHECK your AD. We make every effort to avoid errors in advertisements. Each one is carefully checked and proof read. When thousands of advertisements are handled each day mistakes do occur and we ask therefore *that you check your ad* and, if you spot an error, report it to The Classified Queries Department immediately by telephoning 01-837 1234 (Ext 7180). We regret that we cannot be responsible for more than one day's incorrect insertion if you do not.

". . . Again, the kingdom of heaven is like unto a merchant man, seeking goodly pearls: who, when he had found one pearl of great price, went and sold all that he had, and bought it."—St. Matthew 13: 45, 46.

BIRTHS

BAXTER.—On August 12th, at West London hospital, to Bridget (nee Pollard) and Graham—a son (Thomas Frederic Horace), is here.

BUCHANAN.—On 12 August, at Newcastle General Hospital, to Judith and James—a daughter (Charlotte Rachel), a sister for Helen.

CAMPBELL.—*On August 9th at* Luton and Dunstable Maternity Wing, to Gloria (nee Whyte) and David—a son (Oliver John).

GEORGET.—On August 10th, to Julia (nee Clarke) and Christian—a son (Benjamin Pierre Theodore).

GILMARTIN.—To Paul and Judy (nee McCreath) a son, 11-8-78, at Mill Road Maternity Hospital, Cambridge.

GREEN.—On August 14th, to Mary-Jean (nee Mitchell) and Peter at the Middlesex Hospital—a son (Alexander Harold Samuel Mitchell).

HAMILTON.—On August 10, to Sue (nee Orr Ewing) wife of Andrew—a daughter (Antonia).

HOLDEN.—On August 11th, at Guys, to Helen and Robert—a daughter (Elizabeth Mary).

BIRTHS

JENKINS.—On 11th August to Jane (nee Morton) and John Jenkins—a daughter (Ruth Gabrielle Mary), sister to Mark, David and Faith.

JENKINS.—On 11th August, to Dale and Amanda (nee Bowman), of 7 East 74 Street, New York 10028—a son (David Armitage).

KORN.—On 11th Aug., at The Royal Free Hospital, to Joan (nee Austoker) and Julian—a son.

MUNRO OF FOULIS.—On August 11, 1978, at Western General Hospital, Edinburgh, to Sarah (nee Duckworth) and Hector—a daughter (Isabella Katharine).

O'DWYER.—On August 5th, to *Jill and Brian*—a son (Corin Guillesule), in Sao Paulo, Brazil.

SAMUEL.—On 8th August, at Morriston Hospital, Swansea, to Colleen (nee Eyton Williams) and Hugh—a son (Dylan Martyn).

SHAW.—On August 12th, to Ingrid (nee Doleman) and Jeremy—a son.

SHEPHERD.—On August 12th, to Alice (nee Nguyen Thi Thao) and Mark—a son (Tom Fitzsimon).

ULLMAN.—On August 11, to Ann (nee Dewar) and Stewart—a son (Charles Peter).

BIRTHDAYS

PENDLINGTON.—With love on your 21st birthday, Mark.—Father, Mother, and Nana. S.

MARRIAGES

CLARK : ROBERTS.—On August 12th at Harrogate, quietly between Andrew John Clark, of 87 Woodlands Drive, Chester, and Lynda Elizabeth, widow of Dr John Roberts.

HADDEN : BUSH.—The marriage took place quietly on August 8th, in Chelsea, between Mr. Alan Hadden and Miss Karen Bush, of Hurley, New York, U.S.A.

HOMFRAY : CHENEVIX-TRENCH.—*On July 22nd* in St. John's Church, Edinburgh, John Homfray to Josephine Chenevix-Trench.

MARSDEN : TUCKER-FELTHAM.—On August 12, quietly in London, Edmund Marsden, of Sutton Waldron, to Caroline Tucker-Feltham, of Newcastle-under-Lyme.

MORTON : BROWN.—On August 12th *in the Chapel of Corpus Christi College* Cambridge, Richard, eldest son of Mr. and Mrs. Noel Morton of Brussels, to Hilary, only daughter of Mr. and Mrs. Stanley Brown, of 65 Woodstock Rd., Broxbourne, Herts. The Reverend T. M. B. Loft, uncle of the groom, officiated.

TEMBLETT : TEMBLETT.—On Saturday, 12th August, 1978, at St. Thomas à Becket, Bath, Robert to Vanessa. Bridesmaids Miss Pamela Tasker and Miss Gillian White. Best man, Mr Desmond Temblett.

SILVER WEDDINGS

CHENEVIX-TRENCH : SPICER.—On August 15th, 1953, in Chichester Cathedral, Anthony Chenevix-Trench to Elizabeth Chalmers Spicer. Deo gratias.

GROSS: HOLE.—On August 15, 1953, in Guildford, David and Jane were married and now look confidently forward to at least another 25 years' continuing happiness.

DEATHS

BAKER.—On 7th August, 1978, suddenly at home, John Kingston Baker M.A., F.R.C.O.G., of 19 St. Dunstans Terrace, Canterbury. Husband of Pam. Cremation has taken place. Donations if desired to the British Heart Foundation.

BOWES.—On August 12th, peacefully at home, David Yool (Bowwow) of Norton Corner, Vale, Guernsey, aged 84. Very dear husband, father and grandfather. Cremation takes place in Guernsey. No flowers, but donations may be sent to the Arthritis and Rheumatism Council, P.O. Box 42, Guernsey.

BRACKETT.—Suddenly on 10th August, 1978, William R., Col., C.B.E., T.D., B.Sc., aged 74 years, past president of the Royal Institute of Chartered Surveyors, beloved husband of Ruth, father of Jill, Jean, Sally and David. Private cremation at Nottingham, Thursday, August 17th, at 11.45 a.m. No flowers, please. Memorial service will be announced later.

BRADBROOKE, SYLVIA MAUD.—Wife of the late Hugh Nash Bradbrooke, on 12th August, *happily at home*, 1 Sunnybank, Hilperton Road, Trowbridge, Wiltshire. Cremation at Haycombe Crematorium, Bath, on Friday, August 18th at 2 p.m. Wild flowers only, please, or donation for Shelter to be sent to A. Harper Funeral Directors, 32 Bond Street, Trowbridge. Tel.: 2557.

CAMPBELL GIBSON.—MARGARET, widow of John Campbell Gibson, mother of Ella, grandmother of John and Annabel, on Saturday, August 12, 1978.

CHAPPELL.—On 12th August, 1978 at Fern Cottage, Great Easton, Marjorie, beloved sister and aunt. Funeral service at Great Easton, at 2 p.m., Thursday, 17th August. Family flowers only.

COWELL, FRANK RICHARD C.M.G., of Crowdleham House, Kemsing, Sevenoaks, in hospital on August 12th. Funeral at St. Mary's Church, Kemsing, on Friday, Aug., 18th at 3.30 p.m. Flowers to Hodges, Sevenoaks.

DAY.—On 10th August, 1978, William Herbert Day, of "Hillbrow", Liss, Hampshire, late of *W. H. Day and Company*, of Singapore, dearly loved husband of Dorothy, father of Muriel, and grandfather of Amanda and Jamie. Funeral service, Friday, 18th August, Liss Parish Church before private cremation service, Guildford. No flowers except family, donations, if desired, to Golf Foundation, Stilgoes, 73 High Street, Haslemere, Surrey.

DOBSON.—On 12th August, 1978, Rodney Thomas, of Ringwood, beloved husband of Beryl, and much loved father of Jane and Elizabeth. Cremation, family only.

DREW, MABEL MARY.—On 12th August, at Sidmouth Hospital, Widow of Vice-Admiral T. B. Drew, C.B., C.V.O., O.B.E., *mother of Eric and Jane*. Inquiries to Podbury (Undertakers), Sidmouth.

ELLISON.—On 12th August, peacefully, at 17 Christchurch Crescent Radlett, Walter Gladwyn, son of the late Prebendary J. H. J. Ellison, C.V.O., and husband of Nancy, in his 77th year. Private cremation followed by service of thanksgiving at *Christ Church, Radlett*, 17th Aug., at 11 a.m.

DEATHS

EASTERBY.—On August 10th, 1978, in a nursing home, Annie Jane Easterby, B.A., daughter of the late Robert Fisher and Agnes Easterby, of Preston.

GADSDON.—On 11th August, Cyril Hughes, aged 82 years, dearly loved brother of Marjorie Chandler of 3 Rushkin Court, Winchmore Hill Road, Winchmore Hill, N.21, and uncle of Anne Johnson, Florida, U.S.A. Funeral Friday, 18th August, 12.30. Service at St. Alban the Martyr, Brooke Street, E.C.1. 2 p.m. Cremation Golders Green Crematorium, West Chapel. Family flowers only.

GAWN.—On 13th August, 1978, Dr. Richard Anthony Gawn, beloved husband of Molly, and beloved father of Richard and Caroline, at Brompton Hospital, London. Funeral Thursday, 17th August, City of London Crematorium, 3.30 p.m. Flowers to: James Hawes Ltd., 222 North St., Romford, Essex.

GLOVER, DR PHILLIP EARLE, peacefully in the Radcliffe Infirmary on August 9, 1978. Funeral service at Oxford Crematorium on Monday, August 21, at 1 p.m. No flowers, please, by request, but donations if desired to Marie Curie Foundation, 124 Sloane Street, London SW1 9BP.

GREEN, HILDA ELIZABETH.—Aged 86, suddenly at home on 10th *August 1978. Founder of the* Manor House School, little Bookham, and headmistress 1937-1962. Beloved of all her pupils. Dear Sister of Katie St. John Woods, and Aunt of John Mack. Memorial Service at Little Bookham Church, to be announced later.

GUDMUNDSSON, GUDRIDUR GISLADOTTIR.—On August 12th, in Reykjavik, Iceland, wife of Dr Finnur Gudmundsson.

HALL.—On August 14th, at her home in Pinner, after a long illness courageously borne, Kathleen, beloved wife of Stanley and dear mother of John and Linda. Funeral service at Pinner Parish Church on Friday, Aug. 18th, at 2.45 p.m. Family flowers only please, but if desired donations may be sent to Cancer Research, care of T. A. Ellement and Son Ltd., 21 Bridge Street, Pinner, Middlesex.

HANCHANT, WILFRED LEWIS.—Late curator and librarian of Wisbech Museum, Cambridgeshire, on 13th August, peacefully in hospital, aged 77 years.

HARVEY.—On Aug. 13th at Southampton, John Dean Monroe, former perspective artist. Funeral at Southampton Crematorium (East Side), on Friday, 18th Aug. at 12 noon.

HEATH.—On Saturday, Aug. 12th, 1978, quietly in his sleep, at his home, Nanstone Mill, Penwartha, near Perranporth Christopher Maynard aged 67 years. Funeral service to be held at Penmount Crematorium on Wednesday Aug. 16th, 1978, at 3.20 p.m.

HOBBS.—On 11th August, Marjorie Gertrude (nee Jolly) of Tall Oakes Lyoth Lane, Lindfield, Haywards Heath, Sussex. Now at rest, beloved wife of Cyril Allan, dear mother of Allan and Richard and grandmother of Christopher, Alexandra, Rebecca, Melissa, Sophie and Daniel. Funeral on Friday, 18th August, at All Saints, Lindfield, at 11.30 a.m., followed by private cremation. Family flowers only. Donations, if desired to the N.S.P.C.C., c/o Miss Barton, Mulberry Cottage, Old Place, Lindfield, Sussex.

HUNT.—On August 12, suddenly and peacefully, Mae, known to some as Peter. Beloved wife of Brigadier Cecil Hunt. Dear mother of Tim and Susie and Granny of Margaret, Lindsay and Geoff. Cremation at Chichester Crematorium on Thurs., 17th Aug. at 3.30 p.m. No flowers. Donations if desired to St. Richards Hospital, Chichester.

KNIGHT.—On 11th August, Lawrence Frank William, of 52 *Richardsons Rd., East Bergholt*, dearly loved husband of Doris Margaret (Peggy) and dearest father of Roger. Funeral private today at Colchester Crematorium, 2 p.m.

LARCOMBE, KENNETH WALTER, beloved husband of Rhona, on 9th August, at Ashford Hospital, after a long illness. Funeral 12.15 p.m. Friday 18th August, at Hanworth Crematorium, Feltham. Flowers may be sent to Smith, 12 Richmond Road, Staines.

LEDSAM.—On 11th August, peacefully in hospital, Frederick Clutton Alsop, devoted husband of Margaret and father of David, of 24, Westfield Road, Edgbaston, Birmingham. Funeral service at St. Augustine's Church, Edgbaston, Thursday, August 17th, at 2.15 p.m. Family flowers only, please, but if desired, donations may be sent to University of Birmingham (vascular research), c/o. Prof. G. Slaney.

LODGE.—On August 11, Anthony, aged 47, in hospital, loved husband of Joanne and father of Samantha, *Matthew*, *Charmaine* and Michele. Funeral at Hendon Crematorium 12.30 Wednesday 16 August. Family flowers only, but donations if desired to Cancer Research.

McLAREN.—On 14th Aug., 1978, peacefully, at Tunbridge Wells, in her 98th year, Nora Eileen, dearly loved mother of Kenneth and Ronald and grandmother of Angela, Gavin and Margaret.

MacKENZIE.—On August 13th, at the Pudsey Cust Nursing Home, York, Charles Wilfrid, B.M. (Oxon), M.R.C.P., brother of Joss Mackenzie.

MILES.—On 13th of August, Thomas Charles, of Stanbridge, Bedfordshire, dearly loved husband of Margaret, father of Elizabeth and David, grandfather of Christopher and Rachel. Funeral service on Friday, 18th of August, at Stanbridge Church, at 2.30 p.m. Family flowers only but donations, if desired, to Imperial Cancer Research Fund, Lincolns Inn Fields, London, WC2A 3PX.

PENNELL, ALAN B. W.—On August 10th, 1978, in Majorca, *the way he would have wanted*, on the golf course. The beloved husband of Stella, father of Brian, Simon and Timothy, and devoted son of Wilfred and the late Luba Pennell.

PINKERTON.—On 13th August, in hospital at Salisbury, Wiltshire, Joan Mary Pinkerton, formerly of Bath, Cambridge and Indianapolis, sister of John, Madeleine and Robert Pinkerton. Cremation at Kingston on Thames, on Friday, August 18th, at 3 p.m. Flowers to 108 High Street, Esher, by noon.

PRIOR.—On August 13th, 1978, in King's College Hospital, soon after retirement, on completion of 42 years' service with the Home Office, Charles Henry Prior, C.B.E., B.E.M., of 43 Pollards Hill North, SW16 4NJ. Born Abergavenny 1917, beloved husband of Joyce. Funeral service will be held at the South London Crematorium, Rowan Rd., Streatham Vale, S.W.16, on Thursday, Aug. 17th, at 3 p.m. No flowers, please, but donations if desired to Imperial Cancer Research. "And death shall have no dominion."

RIDDELSDELL.—On 12th August, 1978, peacefully, at Kearsney Manor Nursing Home, Dover, after a long illness, Alexander Creffield, O.B.E., beloved husband of Winnie, greatly loved by his three children, John, Michael and Peter and his nine grandchildren. Cremation at Barham, near Canterbury, at 3 p.m. on 21st August. Memorial service at Walton-on-the-Naze Parish Church on 23rd August, at 3 p.m. Flowers if desired to Walton or donations to British and Foreign Bible Society.

RUSSELL.—Suddenly on August 8, 1978 at Victoria, British Columbia, Canada, Air Vice Marshal John Bernard Russell, D.S.O., O.B.E., aged 63 years, a resident of Deal, Kent, England, beloved husband of Dorothy, he also leaves his daughter, Mrs Suki Lingard, of Montreal, Quebec, and son Robert, of Victoria, B.C. Funeral service was in McCall Bros. Family Chapel, Victoria, B.C., on Friday, August 11 at 11.00 a.m., followed by cremation.

DEATHS

RYAN.—On August 13th, peacefully, after a long illness, Mary Adelaide, loving wife of Robert and mother of Dennis and grandmother of Mandy.

SCOTT THOMPSON.—On Friday 11th August, peacefully in his sleep at 30, River Green, Hamble, Herbert Scott Thompson, F.C.A. (Scottie), beloved husband of Heather. Funeral service 11 a.m. Wednesday, 16th August, at St. Leonards, Old Bursledon, followed by prayers and burial at 3 p.m. at Christ Church, Coldharbour, Surrey. Cut flowers only please, to either church.

THOMPSON COON.—On Aug. 14th, peacefully, at home, Stuart, aged 14, beloved youngest son of Montague and Suzanne.

TOBOTT.—*On 13th Aug., 1978*, Coronella (nee Marvin), wife of the late Henry Benjamin Tobott, of Helvetia, Maiorin Close, Lymington, Hants. Funeral service at Boldre Parish Church at 11 a.m. on Thursday, 17th Aug. Flowers if desired, or donations in lieu to Marie Curie Memorial Foundation, 124 Sloane St., *London, S.W.1.*

WOOD.—On August 12th, 1978, Muriel Isobel (nee Readhead), of Old Ridley, Stocksfield, Northumberland, widow of John Ronald Wood. Service at South Shields Crematorium on Wednesday, August 16th at 11.20 a.m. Family flowers only, no letters, please.

MEMORIAL SERVICES

EGAN.—A service of thanksgiving for the life of Mary Egan will be held at St. Edmunds Church, Southwold, on Thursday, 31st August, 1978, at 3 p.m.

IN MEMORIAM

FISHER.—In proud and loving memory of Flying Officer Basil Fisher, R.A.F.V.R., killed in action during the Battle of Britain, Aug. 15, 1940.

LEBURN, GILMOUR, M.P.—In loving memory of Gil. "Beauty for ashes, the oil of joy for mourning". All my love.—Barbara.

LEWIS.—In proud and happy memory of our dear son, John Edward, who died suddenly on August 15, 1945, at Rugby School Farming Camp, Stockton, Wiltshire, aged 17.

NOBLE, HUMPHREY.—In most loving memory. Celia, Lilias, Mark, Peter.

STANHOPE.—In loving and grateful *memory of James Richard*, 7th Earl Stanhope and 13th Earl of Chesterfield, Knight of the Garter, who died 15th August 1967, and who in 1959 by Act of Parliament gave Chevening to the Nation.

STEWART. — Remembering with love on her birthday, August 15, my sister Doreen. "How small a part of time they share, that are *so* wondrous *sweet* and fair".—Hilda.

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ANNOUNCEMENTS

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UNBORN CHILDREN would be grateful if the D.H.S.S. curbed its enthusiasm for aborting them.—Life (0926 21587).

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MERCEDES 230 SL Sports Coupe, 1965. Private Reg.—See Motors.

WEST END ART GALLERY.—Assistant Secretary.—See Secretarial.

KNOWLEDGE OF JAPANESE? — See Non-Secretarial Vacancies.

MARBLE ARCH.—Luxury flat, long let.—See Rentals.

LARGE PROPERTY COMPANY, E.C.4, seeks Accounts Assistant.—See Non-Sec.

A BABY ELEPHANT for a little Maharajah. Seen at Harrods Fine Art.

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TAX ADVANTAGE! Bayqueen Hotel, Port St. Mary, Isle of Man See Bus.-Bus.

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HAVE A GUINNESS in your lunch hour.—See Sec.

IRELAND.—Expanding educational business for sale.—See Bus-Bus.

JUNIOR SECRETARY. College leaver considered.—Secretarial Appointments, today.

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BURSAR (ex Services preferred), Eastbourne, Sussex.—See Pub. & Ed.

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Many commercial companies & private practices have advertised their legal vacancies on the Tuesday legal page and have received a high number of good quality replies: so advertise your vacancy in a paper of legal record and draw your own verdict.

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(continued on page ...

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The Times Crossword Puzzle No 14,978

ACROSS

1 Ham or beef, citizen? (7).
5 Mail-carrier goes after the old slattern (4-3).
9 A blow many endure (5).
10 Bound to meet train as arranged (9).
11 Limits the field—or possible betting losses? (6).
12 Get round the enemy, so you're on his side (8).
14 She vexed Diana (5).
15 Swamped by letters coming in, time of dispatch not given (9).
18 Magnanimity of a bighead? (9).
20 Terpsichorean saint? (5).
22 Own a farm perhaps or a battleship (3-2-3).
24 Nursery-style hat (6).
26 Moth in deforested area out of the West (9).
27 Draws rough proofs (5).
28 Cave here for a sunless morning (7).
29 The way unskilled pupil made the pastry L (7).

DOWN

1 Cup reveller wrecks charabanc, taking left for right (9).
2 "Our little life is —— with a sleep" (*Tempest*) (7).
3 Thus turn a belligerent fellow into a 22 *ac* (9).
4 Among engineers it is ceremonial (4).
5 This 22 *ac* is mainly a stinger (10).
6 It's not easy for a motherless watch-dog (5).
7 Old Belgian duchy suits Women's Lib policy to a T (7).
8 *One of two compatriots in a* tug-of-war (5).
13 Party's ideas for reform of Millie's bar (10).
16 Muscle-builder may produce negative results (9).
17 The Spanish saleswomen I'd put up for sending abroad (9).
19 Lanes composed around Egypt's capital (7).
21 Seized and held in both ends of 19 (7).
22 A stone of coffee! (5).
23 Some prefer a life that's wild (5).
25 A long time to produce silver-points (4).

Solution of Puzzle No 14,977

ENTOMOLOGIST · TRADITION · RATE · ASTUTE · BRAGGART · YEOMAN · PUPA CASE · COLONIAL · ANCHOR · FOOTBATH · SPIRIT · EXEAT · TOLERABLE · COMMISSARIAT

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